

NIRBHAY BUILDCON PVT. LTD.
REGD. OFF : C-2-8 & 13, MAIN ROAD, ADITYAPUR
JAMSHEDPUR, DIST- SARAIKELA KHARSAWAN,
JHARKHAND - 831013

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF
NIRBHAY BUILDCON PVT. LTD.

REPORT ON THE FINANCIAL STATEMENT

We have audited the accompanying financial statements of NIRBHAY BUILDCON PVT. LTD. REGD. OFF : C-2-8 & 13, MAIN ROAD, ADITYAPUR JAMSHEDPUR, DIST- SARAIKELA KHARSAWAN, JHARKHAND - 831013, Which comprise the Balance Sheet as at March 31, 2015, and the Statement of Profit and Loss for the year then ended, and a summary of the significant accounting policies and other explanatory informations.

MANAGEMENT RESPONSIBILITY FOR THE FINANCIAL STATEMENTS

The Company's Board of Directors is responsible for the matters 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 maintainanc 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.



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We conducted our audit in accordance with the standards on Auditing specified under section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the company has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls. An audit also 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, of the state of affairs of the company as at 31st March, 2015, and its loss 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, the statement on the matters specified in para 3 and 4 of the said Order is not being furnished as the same is not applicable to the company.
- 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 purpose of our audit;
 - b) in our opinion, proper books of account as required by law have been kept by the Company so far as appears from our examination of those books.



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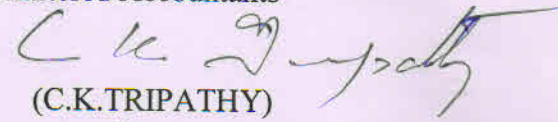
- c) the Balance Sheet, the Statement of Profit and Loss, dealt with by this Report are in agreement with the books of account.
- d) in our opinion, the aforesaid financial statements comply with the accounting standards specified under section 133 of the Act, read with Rule 7 of the companies (Accounts) Rules, 2014.
- e) on the basis of written representations received from the directors as on 31st March, 2015 and taken on record by the Board of Directors, none of the directors is disqualified as on 31st March 2015, from being appointed as a director in terms of Section 164(2) of the Act.
- f) 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. As per the explanations given to us there is no litigation pending against the company.
 - ii. The Company did not have any long-term contracts including derivative contracts for which there is no provision required for material foreseeable losses as per the explanations given to us.
 - iii. As have been explained to us the requirement of transferring amount, to the investor education and protection fund is not applicable to the company.

Place : Jamshedpur

Date : 2 SEP 2015



For, A. R. MITRA & CO.
Chartered Accountants


(C.K. TRIPATHY)
Partner

Membership No. : 072719
Firm Regn. No. : 003749C

A. R. MITRA & CO

CHARTERED ACCOUNTANTS

NIRBHAY BUILDCON PVT. LTD.
C-2-8 & 13, MAIN ROAD, ADITYAPUR
JAMSHEDPUR, JHARKHAND-831013

49, RAJENDRA NAGAR, SAKCHI
JAMSHEDPUR - 831001
PHONE : (0657)- 2431938

BALANCE SHEET AS AT 31ST MARCH, 2015

Sl. No.	Particulars	Note No.	As at 31st March, 2015	As at 31st March, 2014
I	EQUITY AND LIABILITIES			
	(1) Shareholder's Funds :			
	(a) Share Capital	1	100,000.00	100,000.00
	(b) Reserves and Surplus	2	(157,604.60)	(88,015.00)
	(c) Money received against share warrants		-	-
	(2) Share application money pending allotment		-	-
	(3) Non-Current Liabilities :			
	(a) Long - Term borrowings	3	33,520,460.00	33,520,460.00
	(b) Deferred tax liabilities (Net)		-	-
	(c) Other Long term liabilities		-	-
	(d) Long Term Provisions		-	-
	(4) Current Liabilities :			
	(a) Short term borrowings		-	-
	(b) Trade payables		-	-
	(c) Other Current liabilities	4	26,492.00	14,992.00
	(d) Short-term provision		-	-
	Total		33,489,347.40	33,547,437.00
II	ASSETS			
	(1) Non-Current assets :			
	(a) Fixed assets			
	(i) Tangible assets	5	33,466,066.00	33,466,066.00
	(ii) Intangible assets		-	-
	(iii) Capital work-in-progress		-	-
	(iv) Intangible assets under development		-	-
	(b) Non-Current investments		-	-
	(c) Deferred tax assets (net)		-	-
	(d) Long term loans and advances		-	-
	(e) Other non-current assets		-	-
	(2) Current assets :			
	(a) Current investments		-	-
	(b) Inventories		-	-
	(c) Trade receivables		-	-



Cont. P/2
NIRBHAY BUILDCON PVT. LTD.

A. R. MITRA & CO
CHARTERED ACCOUNTANTS

49, RAJENDRA NAGAR, SAKCHI
JAMSHEDPUR - 831001
PHONE : (0657)- 2431938

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(d) Cash and cash equivalent	6	23,281.40	81,371.00
(e) Short- term loan and advances			
(f) Other current assets			
	Total	<u>33,489,347.40</u>	<u>33,547,437.00</u>

Notes to Accounts and Significant Accounting Policies 8

Note : The Schedule referred above forms an integral part of the Balance Sheet.

Place : Jamshedpur

Date : 2 SEP 2015

Subject to our report of even date ;
For A. R. Mitra & Co.
Chartered Accountants



Partner

NIRBHAY BUILDCON PVT. LTD.

Director

NIRBHAY BUILDCON PVT. LTD.

Director

STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED 31ST MARCH, 2015

Sl. No.	Particulars	Note No.	For the year ended 31st March, 2015	For the year ended 31st March, 2014
I.	Revenue from Operation			
II.	Other Income			
III.	Total Revenue (I + II)			
IV.	Expenses :			
	Cost of materials purchased			
	Changes in inventories of Work-in-Progress			
	Employee benefit expenses			
	Financial Costs			
	Depreciation and amortization expenses			
	Other expenses	7	69,589.60	88,015.00
	Total Expenses		69,589.60	88,015.00
V.	Profit before exceptional and extraordinary items and tax (III - IV)		(69,589.60)	(88,015.00)
VI.	Exceptional Items			
VII.	Profit before extraordinary items and tax (V + VI)		(69,589.60)	(88,015.00)
VIII.	Extraordinary Items			
IX.	Profit before tax (VII + VIII)		(69,589.60)	(88,015.00)
X.	Tax Expenses :			
	Current tax			
	Deferred tax			
XI.	Profit(Loss) from the period from continuing operation (IX - X)		(69,589.60)	(88,015.00)
XII.	Profit(Loss) from discontinuing operation			
XIII.	Tax expenses of discontinuing operations			
XIV.	Profit/(Loss) from discontinuing operation (XII - XIII)		(69,589.60)	(88,015.00)
XV.	Profit/(Loss) for the period (XI + XIV)		(69,589.60)	(88,015.00)

Notes to Accounts and Significant Accounting Policies 8

Note : The Schedule referred above forms an integral part of the Balance Sheet.

Place : Jamshedpur

Date : 2 SEP 2015

NIRBHAY BUILDCON PVT. LTD.

M. Singh

Director
NIRBHAY BUILDCON PVT. LTD.



Subject to our report of even date ;
For A. R. Mitra & Co.
Chartered Accountants

C. K. Jaiswal
Partner

NIRBHAY BUILDCON PVT. LTD.
C-2-8 & 13, MAIN ROAD, ADITYAPUR
JAMSHEDPUR, JHARKHAND-831013

(Note No. 1)

<u>SCHEDULE OF SHARE CAPITAL FORMING THE PART OF BALANCE SHEET</u>		
Particulars	As at 31st March, 2015	As at 31st March, 2014
Authorised Share Capital : (10,000 Equity shares of Rs 10/- each)	100,000.00	100,000.00
Issued, Subscribed Share Capital : (10,000 Equity share of Rs 10/- each)	100,000.00	100,000.00
Paid up Share Capital : 10,000 equity shares of Rs 10/- each)	100,000.00	100,000.00
	<u>100,000.00</u>	<u>100,000.00</u>

(Note No. 2)

<u>SCHEDULE OF RESERVE AND SURPLUS FORMING THE PART OF BALANCE SHEET</u>		
Particulars	As at 31st March, 2015	As at 31st March, 2014
Opening Balance	(88,015.00)	-
Add: Profit / (Loss) for the year	(69,589.60)	(88,015.00)
	<u>(157,604.60)</u>	<u>(88,015.00)</u>

(Note No. 3)

<u>SCHEDULE OF LONG TERM BORROWINGS FORMING THE PART OF BALANCE SHEET</u>		
Particulars	As at 31st March, 2015	As at 31st March, 2014
<u>Secured Loan :</u>		
<u>Unsecured Loan from relatives of Directors:</u> Nav Nirman Builders & Developers Pvt. Ltd.	33,520,460.00	33,520,460.00
	<u>33,520,460.00</u>	<u>33,520,460.00</u>

(Note No. 4)

<u>SCHEDULE OF OTHER CURRENT LIABILITIES FORMING THE PART OF BALANCE SHEET</u>		
Particulars	As at 31st March, 2015	As at 31st March, 2014
Audit Fees Payable	19,292.00	7,792.00
Directors' Remuneration Payable	7,200.00	7,200.00
	<u>26,492.00</u>	<u>14,992.00</u>

Place : Jamshedpur

Date : 2 SEP 2015

Subject to our report of even date ;
For A. R. Mitra & Co.
Chartered Accountants

Partner



NIRBHAY BUILDCON PVT. LTD.

Director

NIRBHAY BUILDCON PVT. LTD.

Director

NIRBHAY BUILDCON PVT. LTD.
C-28 & 13, MAIN ROAD, ADITYAPUR
JAMSHEDPUR, JHARKHAND-831013

SCHEDULE OF FIXED ASSETS AS ON 31ST MARCH, 2015 AS PER COMPANIES ACT, 2013

(Note - 5)

Sl. No.	Particulars	GROSS BLOCK					DEPRECIATION		NET BLOCK		Rate of Depn. (in %)		
		Balance as on 01.04.2014	Addn. dur the year	Sales/ Deletion/Modvat	MODVAT CLAIMED	Total 31.03.2015	Up to 01.04.2014	Dep. during the Year	Adjustment Depn. on sales	Total		W.D.V. as on 31.03.2015	W.D.V. as on 31.03.2014
A	TANGIBLE ASSETS:												
1	Lease Hold Land	33,466,066.00		Capital Subsidy/ Transfer					Adjustment of depreciation against general reserve		33,466,066.00	33,466,066.00	
		33,466,066.00								33,466,066.00	33,466,066.00		

Place : Jamshedpur

Date : 2 SEP 2015



Subject to our report, of even date :
For A. R. Mitra & Co.
Chartered Accountants

[Signature]
Partner

NIRBHAY BUILDCON PVT. LTD.

[Signature]
Director

NIRBHAY BUILDCON PVT. LTD.

[Signature]
Director

(Note No. 6)

SCHEDULE OF CASH AND CASH EQUIVALENT FORMING THE PART OF BALANCE SHEET

Particulars	As at 31st	As at 31st
	March, 2015	March, 2014
Cash in hand	-	-
Cash at Bank	23,281.40	81,371.00
	<u>23,281.40</u>	<u>81,371.00</u>

Place : Jamshedpur

Date : 2 SEP 2015



Subject to our report of even date ;
For A. R. Mitra & Co.
Chartered Accountants

Partner

L. K. J. Pathy
NIRBHAY BUILDCON PVT. LTD.

Khushi
Director

NIRBHAY BUILDCON PVT. LTD.

D. M. M.
Director

NIRBHAY BUILDCON PVT. LTD.
C-2-8 & 13, MAIN ROAD, ADITYAPUR
JAMSHEDPUR, JHARKHAND-831013

(Note No. 7)

SCHEDULE OF OTHER EXPENSES FORMING PART OF STATEMENT OF PROFIT AND LOSS

Particulars	For the year ended 31st March,2015	For the year ended 31st March,2014
Preliminary Expenses Written Off	-	14,000.00
Pre-operative Expense Written Off	-	58,562.00
Audit Fee	11,500.00	3,932.00
Bank Charges & Intrest	84.60	122.00
Legal & Professional Charges	58,005.00	11,399.00
	-	-
	-	-
	-	-
	<u>69,589.60</u>	<u>88,015.00</u>

Place : Jamshedpur

Date : 2 SEP 2015

Subject to our report of even date ;
For A. R. Mitra & Co.
Chartered Accountants



Partner

NIRBHAY BUILDCON PVT. LTD.

Director

NIRBHAY BUILDCON PVT. LTD.

Director

A. R. MITRA & CO.

CHARTERED ACCOUNTANTS

NIRBHAY BUILDCON PVT. LTD.
REGD. OFF : C-2-8 7 13, MAIN ROAD, ADITYAPUR
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49, RAJENDRA NAGAR, SAKCHI,
JAMSHEDPUR - 831001
PHONE : (0657) 2431938

I SIGNIFICANT ACCOUNTING POLICIES

SIGNIFICANT ACCOUNTING POLICIES & NOTES ON ACCOUNT

- 1 FIXED ASSETS : The Fixed Assets has been valued at cost less depreciation
- 2 DEPRECIATION : The only Fixed Asset held by the company is lease hold land on which no depreciation has been charged.
- 3 INVENTORIES : No Inventories are held by the company.
- 4 REVENUE RECOGNITION : The company has followed the merchantile system of accounting in accordance with the generally accepted accounting policies where all the expenditure are accounted for as and when the same are accrued and no income has accrued during the year.

II NOTES ON ACCOUNT

1 The Figure for the Previous year has been re-grouped & re-arranged wherever the same was necessary.

2 Details of Shareholder's holding more than 5 percent shares as on 31.03.2015

Name of the Shareholder	% age of share held	No. of Shares held
NNB Engineers Pvt. Ltd.	75	7,500.00
Naveen Singh	20	2,000.00
Dharmveer Bhadoria	5	500.00
Total		10,000.00

3 As have been confirmed to us, there is no person employed by the company who was in receipt of remuneration of Rs. 24,00,000 per annum where employed throughout the year or Rs. 2,00,000/- per month where employed for part of the year.

4 Earning on Foreign Exchange/Currency is NIL

5 During the year no provision for deferred tax has been made as the same is not applicable to the company

NIRBHAY BUILDCON PVT. LTD.

Mishra
Director



Contd. P/2
NIRBHAY BUILDCON PVT. LTD.

D. P. Singh
Director

A. R. MITRA & CO.
CHARTERED ACCOUNTANTS

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49, RAJENDRA NAGAR, SAKCHI,
 JAMSHEDPUR - 831001,
 PHONE : (0657) 2431938

6 Interest on dues to Micro, Small and Medium Enterprises beyond the appointed date has not been provided u/s. 16 of the MSME Development Act.

7 Particulars of Auditor's Remuneration

Previous Year	Preceding Previous Year
2014-2015	2013-2014
11,500.00	3,932.00
11,500.00	3,932.00

Statutory Audit Fees

Place : Jamshedpur

Date : 2 SEP 2015



Subject to our report of even date:
 For, A. R. MITRA & CO.
 Chartered Accountants

(C. K. TRIPATHY)
 Partner

NIRBHAY BUILDCON PVT. LTD.

Director

NIRBHAY BUILDCON PVT. LTD.

Director