

5. Material Changes between the date of the Board report and end of financial year.

There have been no material changes and commitments, if any, affecting the financial position of the Company which have occurred between the end of the financial year of the Company to which the financial statements relate and the date of the report.

5. Significant and material orders passed by the regulators or courts or tribunals impacting the going concern status and company's operations in future:

During the year under review there has been no such significant and material orders passed by the regulators or courts or tribunals impacting the going concern status and company's operations in future.

6. Subsidiary Company:

As on March 31, 2016, the Company does not have any subsidiary.

7. Statutory Auditor & Audit Report:

M/s. Nawal Verma & Co., Chartered Accountants, statutory auditors of the Company who retire at the conclusion of the ensuing Annual General Meeting shall hold office until the conclusion of the Annual General Meeting to be held in the year 2018 subject to ratification by the members in the AGM. The Company has received a certificate from the statutory auditors to the effect that their re-appointment, if made, would be within the limits prescribed.

There are no qualifications or observations or remarks made by the Auditors in their Report.

8. Change in the nature of business :

There is no change in the nature of the business of the company

9. Deposits:

The Company has not invited/ accepted any deposits from the public during the year ended March 31, 2016. There were no unclaimed or unpaid deposits as on March 31, 2016.

10. Number of meeting of the Board:

During the year 2015-16, the Board of Directors met 8 (Eight) times.

11. Directors' Responsibility Statement:

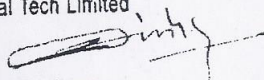
Pursuant to the requirement under section 134(3) (C) of the Companies Act, 2013 with respect to Directors' Responsibility Statement, it is hereby confirmed that:

(i) in the preparation of the annual accounts for the financial year ended 31st March, 2016, the applicable accounting standards had been followed along with proper explanation relating to material departures;

(ii) the directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company as at March 31, 2016 and of the profit and loss of the company for that period;

(iii) the directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;

Heaven India Real Tech Limited


Director.

Heaven India Real Tech Limited



Director.

M/s Heaven India Realtech Limited
 Regd Office : Heaven Tower, Jai Prakash Udyan, Adityapur,
 Jamshedpur, Jharkhand 831013
Cash Flow Statement for the year ended 31 March, 2016

Particulars	For the year ended 31 March, 2016		For the year ended 31 March, 2014	
A. Cash flow from operating activities				
Profit / (Loss) before tax and prior period items		3,312,701.44		3,437,910.02
<u>Add:- Adjustments for:</u>				
Depreciation and amortisation	1,976,461.48		2,328,161.85	
Interest received	(22,557.00)		(29,729.00)	
Finance costs	1,374,773.13		195,221.49	
Operating profit / (loss) before working capital changes		3,328,677.61		2,493,654.34
<u>Changes in working capital:</u>		6,641,379.05		5,931,564.36
<u>Adjustments for (increase) / decrease in operating assets:</u>				
Inventories				
Trade receivables	(7,124,637.57)		(10,850,513.64)	
Short-term loans and advances	2,549,876.00		8,009,634.00	
Other current assets	7,565,851.06		(3,326,218.52)	
	(1,168,170.00)		2,128,553.88	
	1,822,919.49		(4,038,544.28)	
<u>Adjustments for increase / (decrease) in operating liabilities:</u>				
Trade payables	(12,250,299.34)		21,656,420.38	
Other current liabilities	(9,946,814.41)		(29,997,301.12)	
Cash generated from operations	(22,197,113.75)	(20,374,194.26)	(8,340,880.74)	(12,379,425.02)
Duties & tax (paid) / refunds		(13,732,815.21)		(6,447,860.66)
		(411,487.00)		(1,308,300.00)
Net cash flow from / (used in) operating activities (A)		(14,144,302.21)		(7,756,160.66)
B. Cash flow from investing activities				
Capital expenditure on fixed assets, including capital advances				
Interest Received	(1,664,022.00)		(1,992,156.40)	
Long term Loans & Advances	22,557.00		29,729.00	
Net cash flow from / (used in) investing activities (B)		(1,641,465.00)	(26,756.00)	(1,989,183.40)
C. Cash flow from financing activities				
Proceeds from issue of equity shares				
Increase/ (Decrease) of Short term borrowings			5,350,000.00	
Repayment of long-term borrowings	(2,869,747.00)		15,060,252.36	
Net increase / (decrease) in working capital borrowings	963,892.14		(36,669.99)	
Proceeds from other short-term borrowings				
Repayment of other short-term borrowings				
Long Term Loans Taken				
Finance cost	7,839,160.00			
Dividends paid	(1,374,773.13)		(195,221.49)	
Tax on dividend			(514,532.00)	
Net cash flow from / (used in) financing activities (C)		4,558,532.01	(91,327.00)	19,572,501.88
Net increase / (decrease) in Cash and cash equivalents (A+B+C)		(11,227,235.20)		9,827,157.82
Cash and cash equivalents at the beginning of the year		11,345,048.79		1,517,890.97
Cash and cash equivalents at the end of the year		117,813.58		11,345,048.79



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Director.

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Director.

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M/S HEAVEN INDIA REALTECH LIMITED

NOTES TO THE STANDALONE FINANCIAL STATEMENTS

NOTE 1: CORPORATE INFORMATION

Thank you for taking time to learn more about Heaven India Realtech Limited. We have been providing our clients with reliable solutions to their most complex building projects for more than Seven Years. The key to our success is our commitment to quality, our continuous investment and training in the newest technology and our focus on Client-focused and service oriented. With Heaven India Realtech Limited on your team, you'll find the experience, expertise and integrity necessary to manage and complete your next project on time and within budget.

Building a successful project is contingent on the management capabilities of the company performing the work and always based on client satisfaction. Continuously building quality projects requires a company-wide mindset that unites all team members behind one main purpose - Building Excellence. At Heaven India Realtech Limited, we believe integrity and high performance standards must come from the top; this is why our senior executives are involved in our projects from day one and stay involved until the final close out.

The company is successfully undergoing the following projects:

- 1. Heaven Palace Project
- 2. Krishna Project
- 3. Baghbera Plot Project
- 4. Om Sai Project
- 5. Gouri Project
- 6. Satbohani Project

Heaven India Realtech Limited culture begins with our people; we like to think of ourselves as one big family working together toward one goal - Building Excellence. Our company culture is a mix of hard work, fun, mutual respect and a strong commitment to our clients and community. There is close friendship among the employees of this family-oriented company that adds value to their working and personal lives. We strive to maintain an open, family-like atmosphere in our offices and on our job sites. Like most families, our expectations are high. We recruit and retain only the most talented and enthusiastic employees.

NOTE 2: SIGNIFICANT ACCOUNTING POLICIES AND NOTES TO ACCOUNTS

a) BASIS OF ACCOUNTING AND PREPARATION OF FINANCIAL STATEMENTS

The financial statements have been prepared to comply with the Accounting Standards referred to in the Companies (Accounting Standards) Rules, 2006 issued by the Central Government in exercise of the power conferred under sub-section (1) (a) of Section 642 and relevant provisions of the Companies Act, 1956 (the 'Act') read



Heaven India Real Tech Limited

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Director.

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Director.

with the General Circular 15/ 2013 dated September 13, 2013 of the Ministry of Corporate Affairs in respect of Section 133 of the Companies Act, 2013. The financial statements have been prepared on a going concern basis under the historical cost convention on accrual basis in accordance with the generally accepted accounting principles in India. The accounting policies have been consistently applied by the Company.

All assets and liabilities have been classified as current or non-current, wherever applicable as per the operating cycle of the Company as per the guidance as set out in the Revised Schedule VI to the Companies Act, 1956.

b) USE OF ESTIMATES

The preparation of financial statements in conformity with generally accepted accounting principles requires that the management of the Company makes estimates and assumptions that affect the reported amounts of income and expenses of the period, the reported balances of assets and liabilities and the disclosures relating to contingent liabilities as at the date of the financial statements and the results of operations during the reporting periods.. Examples of such estimates include the useful lives of fixed assets, provision for doubtful debts/advances, future obligations in respect of retirement benefit plans, etc. Actual results could differ from these estimates. Any revisions to accounting estimates are recognized prospectively in the current and future periods. Wherever changes in presentation are made, comparative figures of the previous year are regrouped accordingly.

c) FIXED ASSETS AND DEPRECIATION

Fixed assets are capitalized at acquisition cost, including directly attributable costs such as freight, insurance and specific installation charges for bringing the assets to working condition. Expenditure relating to existing or newly fixed assets is added to the cost of the assets, where it increases the performance / life of the asset as assessed earlier. Fixed assets are eliminated from financial statements either on disposal or when retired from active use.

Depreciation on fixed assets is provided as per Written down Value Method (SLM) over the useful lives of assets as prescribed in Schedule II of the companies Act, 2013 and depreciation on the same is provided for accordingly.

d) INVESTMENTS

Investments are classified as non-current or current, based on management's intention at the time of purchase. Investments that are readily realisable and intended to be held for not more than a year are classified as current investments. All other investments are classified as non-current investments. Non-current investments are stated at cost and provision for diminution in their value, other than temporary, is made in the financial statements.



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Director.

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e) INVENTORIES

Inventories are valued as under:

- i. Land and plots other than area transferred to constructed properties at the commencement of construction are valued at lower of cost/approximate average cost/ as revalued on conversion to stock and net realizable value. Cost includes land (including development rights and land under agreements to purchase) acquisition cost.
- ii. Constructed properties includes the cost of land (including development rights and land under agreements to purchase), internal development costs, external development charges, construction costs, overheads, development/construction materials and is valued at lower of cost/ estimated cost and net realizable value.
- iii. Inventories of Project work in progress at site includes cost of land, construction costs and the entire expenses incidental to the projects undertaken by the Company and is valued at cost plus profit as a percentage recognized on project.

f) REVENUE RECOGNITION

- i. Revenue from construction is recognized using the percentage of completion method. The percentage of completion is determined by relating costs expended to date to the estimated total cost of the project, as estimated by the company's personnel and management.
- ii. Sale of land and plots (including development rights) is recognized in the financial year in which the agreement to sell/ application forms (containing salient terms of agreement to sell) is executed and there exists no uncertainty in the ultimate collection of consideration from buyers.
- iii. Income from interest is accounted for on accrual basis.

g) COST OF REVENUE

Cost of constructed properties other than SEZ projects, includes cost of land (including cost of development rights/ land under agreements to purchase), estimated internal development costs, external development charges, borrowing costs, overheads, construction costs and development/construction materials, which is charged to the statement of profit and loss based on the revenue recognized in consonance with the concept of matching costs and revenue. Final adjustment is made upon completion of the specific project.



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h) TAXATION

Tax expense for the year comprises current income tax and deferred tax. Current income tax is determined in respect of taxable income with deferred tax being determined as the tax effect of timing differences representing the difference between taxable income and accounting income that originate in one period, and are capable of reversal in one or more subsequent period(s). Such deferred tax is quantified using rates and laws enacted or substantively enacted as at the end of the financial year.

Minimum Alternate Tax (MAT) paid in accordance with the tax laws, which gives future economic benefits in the form of adjustment to future income tax liability, is considered as an asset if there is convincing evidence that the Company will pay normal income tax. Accordingly, MAT is recognized as an asset in the Balance Sheet when it is probable that future economic benefit associated with it will flow to the Company.

i) FOREIGN CURRENCY TRANSACTIONS AND TRANSLATIONS

Company has not entered into any foreign currency transactions and translations during the previous year.

j) EMPLOYEE BENEFITS

- i. Retirement Benefits
The company has not incurred any expenses & liabilities in relation to employee benefits in the previous year.
- ii. Provident Fund and Gratuity
The liability for Provident Fund and Gratuity did not arise during the year.

k) BORROWINGS COSTS

During the year, the company has taken a vehicle loan from bank. The interest accrued on vehicle loan taken has been debited to the profit & loss account during the previous year. The loans are secured by way of hypothecation on assets purchased.

l) IMPAIRMENT OF ASSETS

The carrying values of assets/cash generating units at each Balance Sheet date are reviewed for impairment. If any indication of impairment exists, the recoverable amount of such assets is estimated and impairment is recognized, if the carrying amount of these assets exceeds their recoverable amount. The recoverable amount is the greater of the net selling price and their value in use.

Value in use is arrived at by discounting the future cash flows to their present value based on an appropriate discount factor. When there is indication that an impairment loss recognized for an asset in earlier accounting periods no longer exists or may



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have decreased, such reversal of impairment loss is recognized in the Statement of Profit and Loss, except in case of revalued assets.

m) EARNINGS PER SHARE

Basic earnings per share is computed by dividing the profit / (loss) after tax (including the post tax effect of extraordinary items, if any) by the weighted average number of equity shares outstanding during the year. Diluted earnings per share is computed by dividing the profit / (loss) after tax (including the post tax effect of extraordinary items, if any) as adjusted for dividend, interest and other charges to expense or income relating to the dilutive potential equity shares, by the weighted average number of equity shares considered for deriving basic earnings per share and the weighted average number of equity shares which could have been issued on the conversion of all dilutive potential equity shares.

Potential equity shares are deemed to be dilutive only if their conversion to equity shares would decrease the net profit per share from continuing ordinary operations. Potential dilutive equity shares are deemed to be converted as at the beginning of the period, unless they have been issued at a later date. The dilutive potential equity shares are adjusted for the proceeds receivable had the shares been actually issued at fair value (i.e. average market value of the outstanding shares).

n) 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 (excluding retirement benefits) 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.

The company has provided all its known liabilities till the date and Companies has no contingent liability till the balance sheet date.

o) MISCELLANEOUS EXPENDITURE

The Preliminary and pre-operative expenses are amortized equally over five year including Registrar of Companies Fees for increased of Authorized Capital were amortized equally over five years.

p) Name of the employee have drawn or in receipt of remuneration of Rs. 2,00,000/- or more per month or Rs. 24,00,000/- per annum.-

	(Rs. In Lacs)	
Ravindra Kumar Sinha	30.00 Lacs	30.00 Lacs

q) Previous year's figure have been regrouped and /or re-arranged, wherever necessary



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Director.

Heaven India Realtech Limited
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Notes forming part of the financial statements

Particulars	As at 31 March, 2016	As at 31 March, 2015		
Note 3 :- Share capital				
Authorised Share Capital				
7,000,000 (P.Y 7,000,000) Equity shares of Rs 10 each	70,000,000.00	70,000,000.00		
Issued, Subscribed and Fully Paid-up Shares				
5,252,319 (P.Y 5,145,319) Equity shares of Rs 10 each	52,523,190.00	52,523,190.00		
Total	52,523,190.00	52,523,190.00		
(a) Reconciliation of the shares outstanding at beginning and at the end of the financial period				
Shares outstanding at the beginning of the year constituting 52,52,319 (P.Y 5,145,319) equity shares of Rs 10 each	52,523,190.00	51,453,190.00		
Shares issued during the year constituting NIL (P.Y 107,000) equity shares of Rs. 10 each		1,070,000.00		
Shares outstanding at the end of the year constituting 5,252,319 (P.Y 5,252,319) equity shares of Rs 10 each	52,523,190.00	52,523,190.00		
(b) Terms/rights attached to Equity shares				
1. The company has only one class of equity shares having a par value of Rs 10 per share. Each holder of equity shares is entitled to one vote per share.				
2. The Company declares and pays dividends in Indian Rupees. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting, except interim dividend.				
3. In the event of liquidation of the 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.				
(c) Details of shareholders holding more than 5% Equity shares in the Company				
Particulars	No. of Shares	% Holding	No. of Shares	% Holding
Ravindra Kumar Sinha	40,58,791	77.28 %	40,58,791	77.28 %
Note 4:- Reserves and surplus				
Security Premium Account				
Opening Balance				
Add: Premium	30,620,000.00			26,340,000.00
Closing Balance	30,620,000.00		30,620,000.00	4,280,000.00
Statement of Profit and Loss				
Opening balance				
Add: Profit for the year	21,349,338.64			19,001,550.62
Closing balance	23,568,727.08		21,349,338.64	2,347,788.02
Total	54,188,727.08		51,969,338.64	



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Notes forming part of the financial statements

Particulars	As at 31 March, 2016	As at 31 March, 2015
Note 5:- Long-term borrowings		
Secured Loan		
(a) Vehicle loan from HDFC Bank (Refer note 5.1)	963,892.14	
Total	963,892.14	
5.1. Additional Information:		
(a) Primary:		
Vehicle loans are secured against the respective vehicles financed through the said loans.		
Particulars	As at 31 March, 2016	As at 31 March, 2015
Note 6:- Other non current liabilities		
(a) Advance from Director	7,839,160.00	
Total	7,839,160.00	
Note 7:- Deferred Tax Liabilities (Net)		
Deferred Tax Asset		
Depreciation as per Companies Act, 1956	1,976,461.48	2,328,161.85
Depreciation as per Income Tax Act, 1961	1,516,790.00	1,496,074.00
Excess Depreciation Provided under Companies Act, 1956	459,671.48	832,087.85
Deferred Tax Liability/(Asset) written during the year	(142,038.00)	(257,115.00)
Opening Balance of Deferred Tax Liability	2,204,337.76	2,461,452.76
Total	2,062,299.76	2,204,337.76
Note 8:- Short Term Borrowings		
(a) Loans repayable on demands	12,190,505.36	15,060,252.36
Total	12,190,505.36	15,060,252.36
Note 9:- Trade payables		
(a) Creditors for Goods & Material	9,749,387.32	4,992,074.11
(b) Creditors for Expenses	40,173,154.55	33,915,767.10
(c) Liability for Land Purchase	15,103,001.44	38,368,001.44
Total	65,025,543.31	77,275,842.65
Note 10:- Other current liabilities		
(a) Advances from Customers	40,305,056.00	45,896,971.00
(b) Audit Fees Payable	542,300.00	506,400.00
(c) Current Maturities of Long Term Debt	-	56,798.01
(d) Other Current Liabilities	78,259.00	5,663,635.40
(e) Director Salary payables	2,285,138.00	830,759.00
(f) Other payables	76,573.00	279,577.00
Total	43,287,326.00	53,234,140.41
Note 11:- Short-term provisions		
(a) Provision for tax	1,235,351.00	411,487.00
Total	1,235,351.00	411,487.00



Heaven India Real Tech Limited

[Signature]
Director.

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Heaven India Realtech Limited
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 Notes Forming Part of the Financial Statements

NOTES -12
 Tangible Assets (As per Companies Act, 2013) as at 31st March 2016

Particulars	Rate	Gross Block			Accumulated Depreciation			Net Block		
		As at 1st April, 2015	Additions	Deduction/ Adjustment	As at 31st March, 2016	As at 1st April, 2015	For the year	As at 31st March, 2016	As at 31st March, 2016	As at 1st April, 2015
Land & Development		39,400,500.00	-	-	39,400,500.00	902,550.65	3,736,385.00	39,400,500.00	39,400,500.00	4,075,153.65
Plant & Equipments		6,908,988.00	66,898.00	-	6,975,886.00	64,162.15	236,899.00	3,239,501.00	4,075,153.65	121,721.15
Office Equipments		294,458.00	-	-	294,458.00	3,974.36	157,050.00	57,559.00	2,317.00	6,291.36
Computer		159,367.00	-	-	159,367.00	12,845.89	77,903.00	45,297.00	58,142.89	350,068.51
CCTV Camera		123,200.00	-	-	123,200.00	116,750.51	473,428.40	233,309.00	350,068.51	1,934,629.92
Furniture & Fixtures		706,737.40	-	-	706,737.40	876,168.92	5,970,855.00	2,655,585.00	1,934,629.92	46,282,512.93
Vehicles		7,029,316.00	1,597,124.00	-	8,626,440.00	8,676,058.92	10,652,520.40	45,946,507.48	46,282,512.93	
TOTAL		54,622,566.40	1,664,022.00	0.00	56,286,588.40	1,976,461.48	10,652,520.40	45,634,068.00	45,946,507.48	
Previous Year		52,630,410.00	1,992,156.40	0.00	54,622,566.40	6,347,897.07	2,328,161.85	45,946,507.48	45,946,507.48	



Heaven India Real Tech Limited

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 Director

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 Director

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Tangible Assets (As per Income Tax Act, 1961) as at 31st March 2016

Particulars	0.00%	Gross Block		Addition	Disposal/Sale	Gross Block		Net Block
		01.04.2015	Before 30.09.2015			After 30.09.2015	As on 31.03.2016	
Land & Development	10.00%	39,400,500.00	-	-	-	39,400,500.00	-	39,400,500.00
Furniture & Fixtures	15.00%	523,455.40	-	-	-	523,455.40	52,346.00	471,109.40
Buldozer	15.00%	168,108.00	-	-	-	168,108.00	25,216.00	142,892.00
Printer	15.00%	4,655.00	-	-	-	4,655.00	698.00	3,957.00
Fire Fighting	15.00%	154,317.00	-	-	-	154,317.00	23,148.00	131,169.00
Building Hoist Machine	15.00%	110,191.00	-	-	-	110,191.00	16,529.00	93,662.00
Composite Planner Machine	15.00%	60,619.00	-	-	-	60,619.00	9,093.00	51,526.00
Construction Machine	15.00%	27,733.00	-	-	-	27,733.00	4,160.00	23,573.00
Mixture Machine	15.00%	516,423.00	-	-	-	516,423.00	77,463.00	438,960.00
Oven	15.00%	7,685.00	-	-	-	7,685.00	1,153.00	6,532.00
LCD TV	15.00%	39,352.00	-	-	-	39,352.00	5,903.00	33,449.00
Air Condition	15.00%	124,349.00	-	-	-	124,349.00	18,652.00	105,697.00
Carbon Filter	15.00%	214,729.00	-	-	-	214,729.00	32,209.00	182,520.00
Electric video Door lock System	15.00%	25,044.00	-	-	-	25,044.00	3,757.00	21,287.00
Hammer Drill	15.00%	7,158.00	-	-	-	7,158.00	1,074.00	6,084.00
CRI Pump	15.00%	7,674.00	-	-	-	7,674.00	1,151.00	6,523.00
Pump at site	15.00%	43,948.00	12,860.00	-	-	56,808.00	12,574.00	44,234.00
Plant & Machinery (1st)	15.00%	2,965,865.00	1,597,124.00	54,038.00	-	4,617,027.00	444,880.00	4,172,147.00
Imnova New	15.00%	-	-	-	-	-	-	-
Car (Alto K10)	15.00%	168,002.00	-	-	-	168,002.00	239,569.00	-
Car (Mahindra Scorpio)	15.00%	474,715.00	-	-	-	474,715.00	71,207.00	403,508.00
Car (Maruti Swift)	15.00%	755,590.00	-	-	-	755,590.00	113,399.00	642,191.00
Mahindra Bolero	15.00%	426,337.00	-	-	-	426,337.00	63,951.00	362,386.00
Car (Toyota Corolla Altis)	15.00%	669,030.00	-	-	-	669,030.00	100,355.00	568,675.00
Car (Toyota Innova 7272)	15.00%	528,324.00	-	-	-	528,324.00	79,249.00	449,075.00
Car (Toyota Innova 8001)	15.00%	502,575.00	-	-	-	502,575.00	75,386.00	427,189.00
CCTV Camera	15.00%	72,180.00	-	-	-	72,180.00	10,827.00	61,353.00
Motor Cycle	15.00%	31,577.00	-	-	-	31,577.00	4,737.00	26,840.00
Computer	60.00%	4,940.00	-	-	-	4,940.00	2,964.00	1,976.00
TOTAL		48,035,075.40	1,609,984.00	54,038.00	-	49,699,097.40	1,516,790.00	48,182,307.40
Previous Year		47,538,993.00	1,992,156.40	-	-	49,531,149.40	1,496,074.00	48,035,075.40

DMS



Heaven India Real Tech Limited

[Signature]
Director.

Heaven India Real Tech Limited

[Signature]
Director.

(iv) the directors had prepared the annual accounts on a going concern basis; and
(vi) the directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

12. Particulars of loans, guarantees or investments under section 186:

During the year under review, the Company has not advanced any loans/ given guarantees/ made investments.

13. Particulars of Employee:

None of the employee has received remuneration exceeding the limit as stated in rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014

EXTRACT OF THE ANNUAL RETURN IN FORM MGT-9:

The extract of Annual Return in form no.MGT-9 as required under Section 92 of the Companies Act, 2013 for the financial year ending March 31, 2016 is annexed hereto as **Annexure 'I'** and forms part of this report.

Related Party Transactions:


All related party transactions that were entered into during the financial year were on an arm's length basis and were in the ordinary course of business. Therefore, the provisions of Section 188 of the Companies Act, 2013 were not attracted. Further, there are no materially significant related party transactions during the year under review made by the Company with Promoters, Directors, Key Managerial Personnel or other designated persons which may have a potential conflict with the interest of the Company at large. Thus, disclosure in Form AOC-2 is not required.

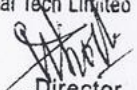
14. Acknowledgments:

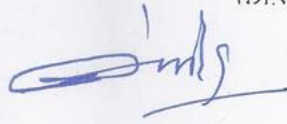
Your Directors would like to express their sincere appreciation for the assistance and cooperation received from the financial institutions, banks, Government authorities, customers, vendors and members during the year under review. Your Directors also wish to place on record their deep sense of appreciation for the committed services by the Company's executives, staff and workers.

Place: Jamshedpur
Dated:

For and on behalf of the Board of Directors
Heaven India Real Tech Limited


Ravindra Kumar
Director
(DIN: 01053028)
Heaven India Real Tech Limited


Sumanta Kumar Ghosh
Director
(DIN: 01053028)



Heaven India Realtech Limited

Regd Office : Heaven Tower, Jai Prakash Udyan, Adityapur,
Jamshedpur, Jharkhand - 831013

Notes forming part of the financial statements

Particulars	As at 31st March, 2016	As at 31st March, 2015
Note 13:- Non Current Investments		
Investment in Subsidiary company	98,000.00	98,000.00
Total	98,000.00	98,000.00
Note 13.1 Additional Information:		
Unlisted Equity Instruments-Fully paid up		
Heaven Residency (P) Ltd (9,800 shares of Rs. 10/- each)	98,000.00	98,000.00
Note 14:- Long-term loans and advances		
(a) Security deposits		
AIADA	141,220.00	141,220.00
JSEB	10,000.00	10,000.00
Jusco Power Limited	325,900.00	325,900.00
Fixed Deposit with Allahabad Bank (Refer Note 13.1)	326,756.00	326,756.00
Total	803,876.00	803,876.00
Note 14.1 Additional Information:		
Fixed Deposit is secured with Allahabad Bank against Bank Guarantee.		
Note 15:- Inventories		
(a) Land as Stock	18,667,503.44	22,232,503.44
(b) Projects under Construction	132,797,404.93	122,107,767.36
Total	151,464,908.37	144,340,270.80
Note 16:- Trade receivables		
(Considered good unless otherwise stated)		
Trade receivables outstanding for more than 6 months	17,925,252.00	15,084,304.00
	17,925,252.00	15,084,304.00
Trade receivables (Others)		5,390,824.00
		5,390,824.00
Total	17,925,252.00	20,475,128.00



Heaven India Real Tech Limited,

Director

Heaven India Real Tech Limited

Director

(Handwritten signature)

Heaven India Realtech Limited

Regd Office : Heaven Tower, Jai Prakash Udyan, Adityapur,
Jamshedpur, Jharkhand - 831013

Notes forming part of the financial statements

Particulars	As at 31st March, 2016	As at 31st March, 2015
Note 17:- Cash and cash equivalents		
(a) Cash in hand	16,090.00	281,942.00
(b) Balances with banks		
Balances with banks	101,723.58	11,063,106.79
Total	117,813.58	11,345,048.79
Note 18:- Short-term loans and advances		
(a) Advance for Land	18,619,995.00	24,664,163.00
(b) Advance to Suppliers	-	1,311,129.00
(c) Advances to Others	3,466,473.70	3,677,027.76
Total	22,086,468.70	29,652,319.76
Note 19:- Other Current Assets		
(a) Advance Tax Paid	800,000.00	-
(b) TDS Deducted	347,664.00	-
(c) Accrued Interest	37,944.00	17,438.00
Total	1,185,608.00	17,438.00



Heaven India Real Tech Limited

[Signature]
Director

Heaven India Real Tech Limited

[Signature]
Director

[Signature]


Heaven India Realtech Limited

Regd Office : Heaven Tower, Jai Prakash Udyan, Adityapur,
Jamshedpur, Jharkhand - 831013

Statement of Profit and Loss for the year ended 31 March, 2016

Particulars		Note No.	For the year ended 31st March, 2016		For the year ended 31st March, 2015	
A CONTINUING OPERATIONS						
1	Revenue from operations					
2	Other income	20		51,532,137.57		72,526,849.64
3	Total revenue (1+2)	21		30,474.14		1,248,463.96
4	Expenses			51,562,611.71		73,775,313.60
	(a) Cost of Sales					
	- Construction Expenses	22.a	20,099,260.06		29,219,426.00	
	- Purchases	22.b	13,721,263.78		27,101,414.58	
	(b) Employee benefits expense	23		33,820,523.84		56,320,840.58
	(c) Finance costs	24		7,473,064.00		8,152,315.00
	(d) Depreciation and amortisation expense	12		1,435,673.13		195,221.49
	(e) Other expenses	25		1,976,461.48		2,328,161.85
5	Total expenses			3,544,187.82		3,340,864.66
6	Profit / (Loss) before exceptional and extraordinary items and tax (3 - 5)			48,249,910.27		70,337,403.58
7	Exceptional items			3,312,701.44		3,437,910.02
8	Profit / (Loss) before extraordinary items and tax (6 + 7)			3,312,701.44		3,437,910.02
9	Extraordinary items					
10	Profit / (Loss) before tax (8-9)			3,312,701.44		3,437,910.02
11	Tax expense:					
	(a) Current tax expense for current year					
	(b) MAT credit entitlement			1,235,351.00		1,347,237.00
	Net current tax expense			1,235,351.00		1,347,237.00
	(c) Deferred tax liability/(Assets)			(142,038.00)		(257,115.00)
12	Profit / (Loss) from continuing operations			1,093,313.00		1,090,122.00
13	Earnings per share (of Rs 10/- each):			2,219,388.44		2,347,788.02
	(a) Basic			0.42		0.46
	(b) Diluted			0.42		0.46
	See accompanying notes forming part of the financial statements	1,2				

The accompanying notes are an integral part of financial statements in terms of our report attached.

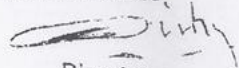
For Nawal Verma & Co.
Chartered Accountants


Nawal Kishore Verma
Proprietor
Membership No:- 064501
FRN: 015370C

Place : Jamshedpur
Date :

For and on behalf of the Board of Directors

Heaven India Real Tech Limited


Director.

Heaven India Real Tech Limited


Director.

Heaven India Realtech Limited

Regd Office : Heaven Tower, Jai Prakash Udyan, Adityapur,
Jamshedpur, Jharkhand - 831013

Notes forming part of the financial statements

Particulars	For the year ended 31st March, 2016	For the year ended 31st March, 2015
Note 20:- Revenue from operations		
a) Revenue from Completed Real Estate Projects		
Sales of Residential units	17,234,500.00	61,676,336.00
Project completion method (estimated)	26,373,000.00	-
Sale of Plot	800,000.00	-
Less : Residential Units Cancelled	-	-
Sub Total (a)	44,407,500.00	61,676,336.00
b) Revenue from Incompleted Real Estate Projects		
(i) <u>Inventories at the beginning of the year:</u>		
Land as Stock	22,232,503.44	18,872,500.00
Projects under Construction	122,107,767.36	114,617,257.16
Finished Goods	-	-
	144,340,270.80	133,489,757.16
(ii) <u>Inventories at the end of the year:</u>		
Land as Stock	18,667,503.44	22,232,503.44
Projects under Construction	132,797,404.93	122,107,767.36
Finished Goods	-	-
	151,464,908.37	144,340,270.80
Sub Total (b) (i-ii)	(7,124,637.57)	(10,850,513.64)
Total Revenue (a+b)	51,532,137.57	72,526,849.64
Note 21:- Other income		
(a) Liability written off	-	757,009.96
(b) Interest on Fixed Deposit	-	29,729.00
(d) Discount Received	22,557.00	18,308.63
(f) Other Income	7,917.14	443,416.37
Total	30,474.14	1,248,463.96



Heaven India Real Tech Limited

[Signature]
Director

Heaven India Real Tech Limited

[Signature]
Director

[Signature]

Heaven India Realtech Limited

Regd Office : Heaven Tower, Jai Prakash Udyan, Adityapur,
Jamshedpur, Jharkhand - 831013

Notes forming part of the financial statements

Particulars	For the year ended 31 March, 2016	For the year ended 31 March, 2015
Note 22.a Construction Expenses		
Expenses for Heaven Palace Site	148,399.10	2,810,980.00
Expenses for Satbohani site	-	39,610.00
Expenses for Gouri Site	8,358,118.00	-
Expenses for Krishna Site	797,275.00	13,905,668.00
Expenses for Bagbera site	48,000.00	-
Expenses for Om Sai	10,580,183.96	11,331,654.00
Expenses for Sagar Complex	21,500.00	736,242.00
Expenses for New Construction	-	1,200.00
Advertisement Expenses	145,784.00	144,000.00
Architect Fees	-	15,000.00
Legal Expenses	-	29,120.00
Plan Approval Charges	-	205,952.00
Total	20,099,260.06	29,219,426.00
Note 22.b Purchase		
Purchase for Heaven Palace Site	-	2,573,530.06
Purchase for Om Sai	6,049,289.87	12,260,241.94
Purchase for Gouri	7,671,973.91	-
Purchase for Krishna Site	-	8,907,639.14
Purchase of Land	-	3,360,003.44
Total	13,721,263.78	27,101,414.58
Note 23:- Employee benefits expense		
Salary & Wages	1,027,745.00	1,563,658.00
Bonus to Staff	117,250.00	106,820.00
Staff Welfare Expense	28,069.00	181,837.00
Director's Salary	6,300,000.00	6,300,000.00
Total	7,473,064.00	8,152,315.00
Note 24:- Finance costs		
Interest on Vehicle Loan	53,154.13	20,651.49
Interest on Cash Credit	1,321,619.00	174,570.00
Processing Charges	60,900.00	-
Total	1,435,673.13	195,221.49



Heaven India Real Tech Limited

(Signature)
Director

Heaven India Real Tech Limited

(Signature)
Director

Heaven India Realtech Limited

Regd Office : Heaven Tower, Jai Prakash Udyan, Adityapur,
Jamshedpur, Jharkhand - 831013

Notes forming part of the financial statements

Note 25 :- Other expenses

Particulars	For the year ended 31st March, 2016	For the year ended 31st March, 2015
Accounting Charges	120,000.00	120,000.00
Audit Fees	151,000.00	151,000.00
Bank Charges	29,093.21	105,643.54
Conveyance Expenses	139,370.00	107,551.00
Consultancy Fees	300,000.00	250,000.00
Donation & Subscription	135,000.00	6,100.00
Electricity Charges	1,323,333.00	1,110,009.00
Fooding Expenses	91,590.00	-
Fuels & Lubricants	-	3,500.00
General & Other Expenses	107,057.00	225,291.00
Insurance Premium	118,472.00	68,648.00
Interest on Advance from Customer	-	-
Interest on Income Tax	58,813.00	83,887.00
Interest on Late Payment on Service Tax	7.00	6,572.00
Interest on Late Payment on TDS	-	2,722.00
Medicine Expenses	22,795.00	-
Office Expenses	147,620.00	147,815.00
Office Maintenances	70,480.00	67,824.00
Postage and Telegrams	607.00	-
Rent, Rates and Taxes	155,406.00	-
Printing & Stationary	97,168.75	70,427.00
Miscellaneous Expenses	56,904.86	-
Repairing at site	-	106,220.40
Repair & Maintanance	364,286.00	450,080.72
Stamp Paper	-	202,500.00
Telephone Charges	38,175.00	53,874.00
Travelling & Conveyance Expenses	17,010.00	1,200.00
Total	3,544,187.82	3,340,864.66

Heaven India Real Tech Limited

Heaven India Real Tech Limited



Director.

Director.

(Signature)

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

1. I report that the statutory audit of HEAVEN INDIA REALTECH LIMITED HEAVEN TOWER, JAY PRAKASH UDYA N. ADITYAPUR, JAMSHEDPUR, JHARKHAND, 831013 AACCH1648G was conducted by Me NAWAL KISHORE VER MA in pursuance of the provisions of the COMPANIES Act, and I annex here to a copy of My audit report dated 17/08/2016 along with a copy each of

- (a) the audited Profit and loss account for the period beginning from 01/04/2015 to ending on 31/03/2016
- (b) the audited balance sheet as at, 31/03/2016; and
- (c) documents declared by the said act to be part of, or annexed to, the Profit and loss account and balance sheet.

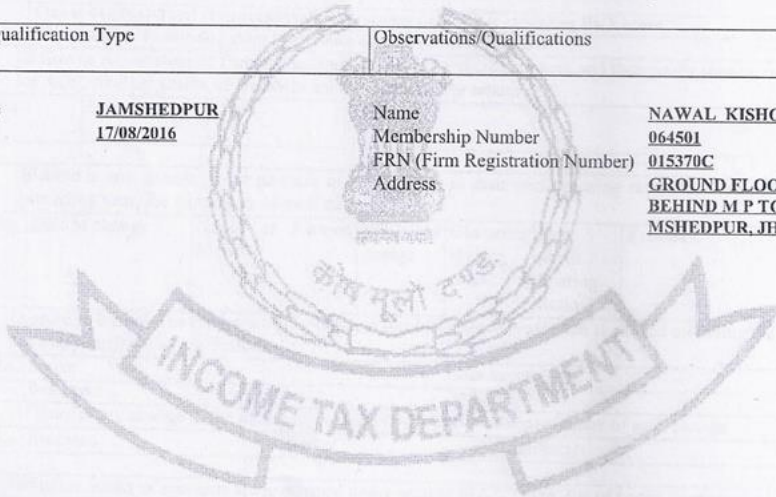
2. The statement of particulars required to be furnished under section 44AB is annexed herewith in Form No. 3CD.

3. In My opinion and to the best of My information and according to examination of books of account including other relevant documents and explanations given to Me the particulars given in the said Form No. 3CD and the Annexure thereto are true and correct subject to the following observations/qualifications, if any.

Where any of the requirement in the Form is answered in the Negative or with qualification, give reasons therefor

Sl No.	Qualification Type	Observations/Qualifications
--------	--------------------	-----------------------------

Place	<u>JAMSHEDPUR</u>	Name	<u>NAWAL KISHORE VERMA</u>
Date	<u>17/08/2016</u>	Membership Number	<u>064501</u>
		FRN (Firm Registration Number)	<u>015370C</u>
		Address	<u>GROUND FLOOR, HEAVEN PALACE, BEHIND M P TOWER, ADITYAPUR, JAMSHEDPUR, JHARKHAND, 831013</u>



(Signature)

FORM NO. 3CD
[See rule 6G(2)]

Statement of particulars required to be furnished under section 44AB of the Income-tax Act, 1961

1	Name of the assessee	HEAVEN INDIA REALTECH LIMITED					
2	Address	HEAVEN TOWER, JAY PRAKASH UDYAN, ADITYAPUR,, JAMSHEDPUR, JHARKHAND, 831013					
3	Permanent Account Number (PAN)	AACCH1648G					
4	Whether the assessee is liable to pay indirect tax like excise duty, service tax, sales tax, customs duty, etc. if yes, please furnish the registration number or any other identification number allotted for the same	Yes					
	Sl No.	Type	Registration Number				
	1	Service Tax	AACCH1648GSD001				
	2	Sales VAT/Tax JHARKHAND	20180906067				
5	Status	Company					
6	Previous year from	01/04/201531/03/2016					
7	Assessment Year	2016-17					
8	Indicate the relevant clause of section 44AB under which the audit has been conducted						
	Sl No.	Relevant clause of section 44AB under which the audit has been conducted					
	1	Clause 44AB(a)-Total sales/turnover/gross receipts in business exceeding Rs. 1 crore					
	2	Clause 44(d) - Profits and gains lower than deemed profit u/s 44ADA					
9	a	If firm or Association of Persons, indicate names of partners/members and their profit sharing ratios. In case of AOP, whether shares of members are indeterminate or unknown ?					
	S.No.	Name					Profit Sharing Ratio (%)
		Nil					
9	b	If there is any change in the partners or members or in their profit sharing ratio since the last date of the preceding year, the particulars of such change.					
	S.No.	Date of change	Name of Partner/Member	Type of change	Old profit sharing ratio	New profit Sharing Ratio	Remarks
10	a	Nature of business or profession (if more than one business or profession is carried on during the previous year, nature of every business or profession).					
	S.No.	Sector	Sub Sector			Code	
	1	Builders	Others			0404	
10	b	If there is any change in the nature of business or profession, the particulars of such change					
	S.No.	Business	Sector	SubSector		No Code	
		Nil					
11	a	Whether books of accounts are prescribed under section 44AA, if yes, list of books so prescribed					
	S.No.	Books prescribed					Yes
	1	DAY BOOK, PURCHASE REGISTER, SALES REGISTER, CASH BOOK					
11	b	List of books of account maintained and the address at which the books of accounts are kept. (In case books of account are maintained in a computer system, mention the books of account generated by such computer system. If the books of accounts are not kept at one location, please furnish the addresses of locations along with the details of books of accounts maintained at each location.) Same as 11(a) above					
	S.No.	Books maintained	Address Line 1	Address Line 2	City or Town or District	State	PinCode
	1	DAY BOOK, PURCHASE REGISTER, SALES REGISTER, CASH BOOK	HEAVEN TOWER, JHARKHAND		JAMSHEDPUR	JHARKHAND	831013
11	c	List of books of account and nature of relevant documents examined. Same as 11(b) above					
	S.No.	Books Examined					
	2	DAY BOOK, PURCHASE REGISTER, SALES REGISTER, CASH BOOK					
12	Whether the profit and loss account includes any profits and gains assessable on presumptive basis, if yes, indicate the amount and the relevant section (44AD, 44ADA, 44AE, 44AF, 44B, 44BB, 44BBA, 44BBB, Chapter XII-G, First Schedule or any other relevant section).						
	S.No.	Section					Amount
		Nil					
13	a	Method of accounting employed in the previous year					Mercantile system

13 b	Whether there has been any change in the method of accounting employed vis-a-vis the method employed in the immediately preceding previous year.		No									
13 c	If answer to (b) above is in the affirmative, give details of such change, and the effect thereof on the profit or loss.											
	S.No.	Particulars	Increase in profit(Rs.) Decrease in profit(Rs.)									
13 d	Whether any adjustment is required to be made to the profits or loss for complying with the provisions of income computation and disclosure standards notified under section 145(2).		No									
13 e	If answer to (d) above is in the affirmative, give details of such adjustments.											
	S.No.	ICDS	Increase in profit(Rs.) Decrease in profit(Rs.) Net effect(Rs.)									
		Total										
13 f	Disclosure as per ICDS.											
	S.No.	ICDS	Disclosure									
14 a	Method of valuation of closing stock employed in the previous year.		AT COST OR NET REALISABLE VALUE, WHICHEVER IS LOWER									
14 b	In case of deviation from the method of valuation prescribed under section 145A, and the effect thereof on the profit or loss, please furnish:		No									
	S.No.	Particulars	Increase in profit(Rs.) Decrease in profit(Rs.)									
15	Give the following particulars of the capital asset converted into stock-in-trade											
	S.No.	(a) Description of capital asset	(b) Date of acquisition (c) Cost of acquisition (d) Amount at which the asset is converted into stock-in trade									
		Nil										
16	Amounts not credited to the profit and loss account, being:-											
16 a	The items falling within the scope of section 28											
	S.No.	Description	Amount									
		Nil										
16 b	The proforma credits, drawbacks, refund of duty of customs or excise or service tax, or refund of sales tax or value added tax, where such credits, drawbacks or refund are admitted as due by the authorities concerned											
	S.No.	Description	Amount									
16 c	Escalation claims accepted during the previous year											
	S.No.	Description	Amount									
		Nil										
16 d	Any other item of income											
	S.No.	Description	Amount									
		Nil										
16 e	Capital receipt, if any											
	S.No.	Description	Amount									
		Nil										
17	Where any land or building or both is transferred during the previous year for a consideration less than value adopted or assessed or assessable by any authority of a State Government referred to in section 43CA or 50C, please furnish:											
	S.No.	Details of property	Address Line 1	Address Line 2	City/Town	State	Pincode	Consideration received or accrued	Value adopted or assessed or assessable			
18	Particulars of depreciation allowable as per the Income-tax Act, 1961 in respect of each asset or block of assets, as the case may be, in the:-											
	S.No.	Description of Block of Assets/ Class of Assets	Rate of depreciation (In %)	Opening WDV (A)	Purchase Value (1)	MOD-VAT (2)	Change in Rate of Exchange (3)	Subsidy/Grant (4)	Total Value of Purchases (B) (1+2+3+4)	Deductions (C)	Depreciation Allowable (D)	Written Down Value at the end of the year (A +B-C-D)
	1	Plant & Machinery @ 15%	15%	8106180	1664022	0	0	0	1664022	0	1461480	8308722
	2	Furnitures & Fittings @ 10%	10%	523455	0	0	0	0	0	0	52346	471109
	3	Plant & Machinery @ 60%	60%	4940	0	0	0	0	0	0	2964	1976
	* For Addition and Deduction Details refer Addition and Deduction Detail Tables At the End of the Page											
19	Amounts admissible under sections :											

[Handwritten Signature]

S.No.	Section	Amount debited to profit and loss account	Amounts admissible as per the provisions of the Income-tax Act, 1961 and also fulfils the conditions, if any specified under the relevant provisions of Income-tax Act, 1961 or Income-tax Rules, 1962 or any other guidelines, circular, etc., issued in this behalf.								
Nil											
20 a	Any sum paid to an employee as bonus or commission for services rendered, where such sum was otherwise payable to him as profits or dividend. [Section 36(I)(ii)]										
S.No. Description											
20 b	Details of contributions received from employees for various funds as referred to in section 36(I)(va):										
S.No. Nature of fund		Sum received from employees	Due date for payment								
		The actual amount paid	The actual date of payment to the concerned authorities								
Nil											
21 a	Please furnish the details of amounts debited to the profit and loss account, being in the nature of capital, personal, advertisement expenditure etc										
Capital expenditure											
S.No. Particulars		Amount in Rs.									
Personal expenditure											
S.No. Particulars		Amount in Rs.									
Advertisement expenditure in any souvenir, brochure, tract, pamphlet or the like published by a political party											
S.No. Particulars		Amount in Rs.									
Expenditure incurred at clubs being entrance fees and subscriptions											
S.No. Particulars		Amount in Rs.									
1 Fees, Donation & Subscription		135000									
Expenditure incurred at clubs being cost for club services and facilities used.											
S.No. Particulars		Amount in Rs.									
Expenditure by way of penalty or fine for violation of any law for the time being force											
S.No. Particulars		Amount in Rs.									
1 Interest on late payment of Income Tax		58813									
Expenditure by way of any other penalty or fine not covered above											
S.No. Particulars		Amount in Rs.									
1 Interest on Service tax		7									
Expenditure incurred for any purpose which is an offence or which is prohibited by law											
S.No. Particulars		Amount in Rs.									
(b) Amounts inadmissible under section 40(a):-											
(i) as payment to non-resident referred to in sub-clause (i)											
(A) Details of payment on which tax is not deducted:											
S.No.	Date of payment	Amount of payment	Nature of payment	Name of the payee	PAN of the payee, if available	Address Line 1	Address Line 2	City or Town or District	Pincode		
(B) Details of payment on which tax has been deducted but has not been paid during the previous year or in the subsequent year before the expiry of time prescribed under section 200(1)											
S.No.	Date of payment	Amount of payment	Nature of payment	Name of the payee	PAN of the payee, if available	Address Line 1	Address Line 2	City or Town or District	Pincode	Amount of tax deducted	
(ii) as payment referred to in sub-clause (ia)											
(A) Details of payment on which tax is not deducted:											
S.No.	Date of payment	Amount of payment	Nature of payment	Name of the payee	PAN of the payee, if available	Address Line 1	Address Line 2	City or Town or District	Pincode		
(B) Details of payment on which tax has been deducted but has not been paid on or before the due date specified in sub-section (1) of section 139.											
S.No.	Date of payment	Amount of payment	Nature of payment	Name of the payer	PAN of the payee, if available	Address Line 1	Address Line 2	City or Town or District	Pincode	Amount of tax deducted	Amount out of (VI) deposited, if any
(iii) as payment referred to in sub-clause (ib)											
(A) Details of payment on which levy is not deducted:											

NAWAL VERMA & CO.

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INDEPENDENT AUDITORS' REPORT

TO THE MEMBERS OF M/S HEAVEN INDIA REALTECH LIMITED

REPORT ON THE FINANCIAL STATEMENTS

We have audited the accompanying financial statements of M/s HEAVEN INDIA REALTECH LIMITED ("the Company"), which comprise the Balance Sheet as at March 31, 2016 and the Statement of Profit and Loss for the year then ended, and a summary of significant accounting policies and other explanatory information.

MANAGEMENT'S RESPONSIBILITY FOR THE FINANCIAL STATEMENTS

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 and presentation of these financial statements that give a true and fair view of the financial position and financial performance and cash flow of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standard 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 adequate 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.



Office No. - 1, Ground Floor, Heaven Palace, Behind M.P Tower,

Adityapur, Jamshedpur, Jharkhand - 831013

Email - vermanaval@yahoo.co.in

S.No.	Date of payment	Amount of payment	Nature of payment	Name of the payee	PAN of the payee, if available	Address Line 1	Address Line 2	City or Town or District	Pincode		
(B) Details of payment on which levy has been deducted but has not been paid on or before the due date specified in sub-section (1) of section 139.											
S.No.	Date of payment	Amount of payment	Nature of payment	Name of the payer	PAN of the payee, if available	Address Line 1	Address Line 2	City or Town or District	Pincode	Amount of levy deducted	Amount out of (VI) deposited, if any
(iv) fringe benefit tax under sub-clause (ic)											
(v) wealth tax under sub-clause (iia)											
(vi) royalty, license fee, service fee etc. under sub-clause (iib).											
(vii) salary payable outside India/to a non resident without TDS etc. under sub-clause (iii).											
S.No.	Date of payment	Amount of payment	Name of the payee	PAN of the payee, if available	Address Line 1	Address Line 2	City	Pincode			
(viii) payment to PF /other fund etc. under sub-clause (iv)											
(ix) tax paid by employer for perquisites under sub-clause (v)											
(c) Amounts debited to profit and loss account being, interest, salary, bonus, commission or remuneration inadmissible under section 40(b)/40(ba) and computation thereof;											
S.No.	Particulars	Section	Amount debited to P/L A/C	Amount Admissible	Amount Inadmissible	Remarks					
(d) Disallowance/deemed income under section 40A(3):											
(A) On the basis of the examination of books of account and other relevant documents/evidence, whether the expenditure covered under section 40A(3) read with rule 6DD were made by account payee cheque drawn on a bank or account payee bank draft. If not, please furnish the details:										Yes	
S.No.	Date Of Payment	Nature Of Payment	Amount in Rs	Name of the payee	Permanent Number of the payee, if available	Account Number of the payee, if available					
(B) On the basis of the examination of books of account and other relevant documents/evidence, whether the payment referred to in section 40A(3A) read with rule 6DD were made by account payee cheque drawn on a bank or account payee bank draft If not, please furnish the details of amount deemed to be the profits and gains of business or profession under section 40A(3A)										Yes	
S.No.	Date Of Payment	Nature Of Payment	Amount in Rs	Name of the payee	Permanent Number of the payee, if available	Account Number of the payee, if available					
(c) Provision for payment of gratuity not allowable under section 40A(7)											
(f) Any sum paid by the assessee as an employer not allowable under section 40A(9)											
(g) Particulars of any liability of a contingent nature											
S.No.	Nature Of Liability	Amount in Rs.									
(h) Amount of deduction inadmissible in terms of section 14A in respect of the expenditure incurred in relation to income which does not form part of the total income											
S.No.	Nature Of Liability	Amount in Rs.									
(i) Amount inadmissible under the proviso to section 36(1)(iii)											
22 Amount of interest inadmissible under section 23 of the Micro, Small and Medium Enterprises Development Act, 2006											
23 Particulars of any payment made to persons specified under section 40A(2)(b).											
S.No.	Name of Related Person	PAN of Related Person	Relation	Nature of transaction	Payment Made(Amount)						
24 Amounts deemed to be profits and gains under section 32AC or 33AB or 33ABA or 33AC.											
S.No.	Section	Description	Amount								
Nil											
25 Any amount of profit chargeable to tax under section 41 and computation thereof.											
S.No.	Name of Person	Amount of income	Section	Description of Transaction	Computation if any						
Nil											
26 (i)* In respect of any sum referred to in clause (a), (b), (c), (d), (e), (f) or (g) of section 43B, the liability for which:-											
26 (i)A pre-existed on the first day of the previous year but was not allowed in the assessment of any preceding previous year and was :-											
26 (i)(A)(a) Paid during the previous year											
S.No.	Section	Nature of liability	Amount								
Nil											
26 (i)(A)(b) Not paid during the previous year											

S.No.	Date of payment	Amount of payment	Nature of payment	Name of the payee	PAN of the payee, if available	Address Line 1	Address Line 2	City or Town or District	Pincode		
(B) Details of payment on which levy has been deducted but has not been paid on or before the due date specified in sub-section (1) of section 139.											
S.No.	Date of payment	Amount of payment	Nature of payment	Name of the payer	PAN of the payee, if available	Address Line 1	Address Line 2	City or Town or District	Pincode	Amount of levy deducted	Amount out of (VI) deposited, if any
(iv) fringe benefit tax under sub-clause (ic)											
(v) wealth tax under sub-clause (iia)											
(vi) royalty, license fee, service fee etc. under sub-clause (iib).											
(vii) salary payable outside India/to a non resident without TDS etc. under sub-clause (iii).											
S.No.	Date of payment	Amount of payment	Name of the payee	PAN of the payee, if available	Address Line 1	Address Line 2	City	Pincode			
(viii) payment to PF /other fund etc. under sub-clause (iv)											
(ix) tax paid by employer for perquisites under sub-clause (v)											
(c) Amounts debited to profit and loss account being, interest, salary, bonus, commission or remuneration inadmissible under section 40(b)/40(ba) and computation thereof;											
S.No.	Particulars	Section	Amount debited to P/L A/C	Amount Admissible	Amount Inadmissible	Remarks					
(d) Disallowance/deemed income under section 40A(3):											
(A) On the basis of the examination of books of account and other relevant documents/evidence, whether the expenditure covered under section 40A(3) read with rule 6DD were made by account payee cheque drawn on a bank or account payee bank draft. If not, please furnish the details:										Yes	
S.No.	Date Of Payment	Nature Of Payment	Amount in Rs	Name of the payee	Permanent Number of the payee, if available	Account Number of the payee, if available					
(B) On the basis of the examination of books of account and other relevant documents/evidence, whether the payment referred to in section 40A(3A) read with rule 6DD were made by account payee cheque drawn on a bank or account payee bank draft If not, please furnish the details of amount deemed to be the profits and gains of business or profession under section 40A(3A)										Yes	
S.No.	Date Of Payment	Nature Of Payment	Amount in Rs	Name of the payee	Permanent Number of the payee, if available	Account Number of the payee, if available					
(c) Provision for payment of gratuity not allowable under section 40A(7)											
(f) Any sum paid by the assessee as an employer not allowable under section 40A(9)											
(g) Particulars of any liability of a contingent nature											
S.No.	Nature Of Liability	Amount in Rs.									
(h) Amount of deduction inadmissible in terms of section 14A in respect of the expenditure incurred in relation to income which does not form part of the total income											
S.No.	Nature Of Liability	Amount in Rs.									
(i) Amount inadmissible under the proviso to section 36(1)(iii)											
22 Amount of interest inadmissible under section 23 of the Micro, Small and Medium Enterprises Development Act, 2006											
23 Particulars of any payment made to persons specified under section 40A(2)(b).											
S.No.	Name of Related Person	PAN of Related Person	Relation	Nature of transaction	Payment Made(Amount)						
24 Amounts deemed to be profits and gains under section 32AC or 33AB or 33ABA or 33AC.											
S.No.	Section	Description	Amount								
Nil											
25 Any amount of profit chargeable to tax under section 41 and computation thereof.											
S.No.	Name of Person	Amount of income	Section	Description of Transaction	Computation if any						
Nil											
26 (i)* In respect of any sum referred to in clause (a), (b), (c), (d), (e), (f) or (g) of section 43B, the liability for which:-											
26 (i)A pre-existed on the first day of the previous year but was not allowed in the assessment of any preceding previous year and was :-											
26 (i)(A)(a) Paid during the previous year											
S.No.	Section	Nature of liability	Amount								
Nil											
26 (i)(A)(b) Not paid during the previous year											

S.No.	Section	Nature of liability	Amount										
26 (i)B	Nil	was incurred in the previous year and was											
26 (i)(B)(a)		Paid on or before the due date for furnishing the return of income of the previous year under section 139(1)											
S.No.	Section	Nature of liability	Amount										
26 (i)(B)(b)	Nil	not paid on or before the aforesaid date											
S.No.	Section	Nature of liability	Amount										
	Nil												
(State whether sales tax, customs duty, excise duty or any other indirect tax, levy, cess, impost, etc., is passed through the profit and loss account.)													
27 a	Amount of Central Value Added Tax Credits availed of or utilised during the previous year and its treatment in profit and loss account and treatment of outstanding Central Value Added Tax Credits in accounts		No										
	CENVAT	Amount	Treatment in Profit and Loss/Accounts										
	Opening Balance												
	CENVAT Availed												
	CENVAT Utilized												
	Closing/Outstanding Balance												
27 b	Particulars of income or expenditure of prior period credited or debited to the profit and loss account :-												
	S.No.	Type	Particulars	Amount	Prior period to which it relates (Year in yyyy-yy format)								
	Nil												
28	Whether during the previous year the assessee has received any property, being share of a company not being a company in which the public are substantially interested, without consideration or for inadequate consideration as referred to in section 56(2)(viiia)				No								
	S.No.	Name of the person from which shares received	PAN of the person, if available	Name of the company from which shares received	CIN of the company	No. of Shares Received	Amount of consideration paid	Fair Market value of the shares					
	Nil												
29	Whether during the previous year the assessee received any consideration for issue of shares which exceeds the fair market value of the shares as referred to in section 56(2)(viib). If yes, please furnish the details of the same				No								
	S.No.	Name of the person from whom consideration received for issue of shares	PAN of the person, if available	No. of Shares	Amount of consideration received	Fair Market value of the shares							
	Nil												
30	Details of any amount borrowed on hundi or any amount due thereon (including interest on the amount borrowed) repaid, otherwise than through an account payee cheque, (Section 69D)				No								
	S.No.	Name of the person from whom amount borrowed or repaid on hundi	PAN of the person, if available	Address Line 1	Address Line 2	City or Town or District	State	Pin code	Amount borrowed	Date of Borrowing	Amount due including interest	Amount repaid	Date of Repayment
	Nil												
31 a	Particulars of each loan or deposit in an amount exceeding the limit specified in section 269SS taken or accepted during the previous year :-												
	S.No.	Name of the lender or depositor	Address of the lender or depositor	Permanent Account Number (if available with the assessee) of the lender or depositor	Amount of loan or deposit taken or accepted	Whether the amount outstanding in the account was during the previous year	Maximum amount outstanding in the account at any time	Whether the loan or deposit was taken or accepted otherwise than by an account payee cheque or	In case the loan or deposit was taken or accepted by cheque or bank draft, whether the same was taken				

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			the depositor	during the previous year	account payee bank draft	or accepted by an account payee cheque or an account payee bank draft.		
	Nil							
31 b	Particulars of each specified sum in an amount exceeding the limit specified in section 269SS taken or accepted during the previous year:-							
	S.No.	Name of the person from whom specified sum is received	Address of the person from whom specified sum is received	Permanent Account Number (if available with the assessee) of the person from whom specified sum is received	Amount of specified sum taken or accepted	Whether the specified sum was taken or accepted by cheque or bank draft or use of electronic clearing system through a bank account	In case the specified sum was taken or accepted by cheque or bank draft, whether the same was taken or accepted by an account payee cheque or an account payee bank draft.	
	Nil							
(Particulars at (a) and (b) need not be given in the case of a Government company, a banking company or a corporation established by a Central, State or Provincial Act.)								
31 c	Particulars of each repayment of loan or deposit or any specified advance in an amount exceeding the limit specified in section 269T made during the previous year:-							
	S.No.	Name of the payee	Address of the payee	Permanent Account Number (if available with the assessee) of the payee	Amount of the amount repaid	Maximum amount outstanding in the account at any time during the previous year	Whether the repayment was made by cheque or bank draft or use of electronic clearing system through a bank account.	In case the repayment was made by cheque or bank draft, whether the same was taken or accepted by an account payee cheque or an account payee bank draft.
	Nil							
31 d	Particulars of repayment of loan or deposit or any specified advance in an amount exceeding the limit specified in section 269T received otherwise than by a cheque or bank draft or use of electronic clearing system through a bank account during the previous year:-							
	S.No.	Name of the payer	Address of the payer	Permanent Account Number (if available with the assessee) of the payer	Amount of loan or deposit or any specified advance received otherwise than by a cheque or bank draft or use of electronic clearing system through a bank account during the previous year			
	Nil							
31 e	Particulars of repayment of loan or deposit or any specified advance in an amount exceeding the limit specified in section 269T received by a cheque or bank draft which is not an account payee cheque or account payee bank draft during the previous year:-							
	S.No.	Name of the payer	Address of the payer	Permanent Account Number (if available with the assessee) of the payer	Amount of loan or deposit or any specified advance received by a cheque or bank draft which is not an account payee cheque or account payee bank draft during the previous year.			
	Nil							
Note: (Particulars at (c), (d) and (e) need not be given in the case of a repayment of any loan or deposit or specified advance taken or accepted from Government, Government company, banking company or a corporation established by a Central, State or Provincial Act)								

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32 a										
Details of brought forward loss or depreciation allowance, in the following manner, to extent available										
S.No.	Assessment Year	Nature of loss/allowance	Amount as returned	Amount as assessed	Order U/S and Date	Remarks				
Nil										
32 b										
Whether a change in shareholding of the company has taken place in the previous year due to which the losses incurred prior to the previous year cannot be allowed to be carried forward in terms of section 79.										
Not Applicable										
32 c										
Whether the assessee has incurred any speculation loss referred to in section 73 during the previous year.										
If yes, please furnish the details below									No	
32 d										
Whether the assessee has incurred any loss referred to in section 73A in respect of any specified business during the previous year										
If yes, please furnish details of the same									No	
32 e										
In case of a company, please state that whether the company is deemed to be carrying on a speculation business as referred in explanation to section 73										
If yes, please furnish the details of speculation loss if any incurred during the previous year									No	
33										
Section-wise details of deductions, if any admissible under Chapter VIA or Chapter III (Section 10A, Section 10AA)										
S.No.	Section	Amount								
Nil										
34 a										
Whether the assessee is required to deduct or collect tax as per the provisions of Chapter XVII-B or Chapter XVII-BB, if yes please furnish										
Yes										
S.No.	Tax deduction and collection Account Number (TAN)	Section	Nature of payment	Total amount of payment or receipt of the nature specified in column (3)	Total amount on which tax was required to be deducted or collected out of (4)	Total amount on which tax was deducted or collected at specified rate out of (5)	Amount of tax deducted or collected out of (6)	Total amount on which tax was deducted or collected at less than specified rate out of (7)	Amount of tax deducted or collected on (8)	Amount of tax deducted or collected not deposited to the credit of the Central Government out of (6) and (8)
1	RCHH004 04F	192	Salary	6300000	6300000	6300000	1272048	0	0	0
2	RCHH004 04F	194J	Fees for professional or technical services	771000	771000	771000	77100	0	0	0
3	RCHH004 04F	194C	Payments to contractors	15634316	15634316	15634316	158974	0	0	0
4	RCHH004 04F	194C	Payments to contractors	3327020	3327020	3327020	66539	0	0	0
34 b										
Whether the assessee has furnished the statement of tax deducted or tax collected within the prescribed time										
If not, please furnish the details:										
S.No.	Tax deduction and collection Account Number (TAN)	Type of Form	Due date for furnishing	Date of furnishing, if furnished	Whether the statement of tax deducted or collected contains information about all transactions which are required to be reported					
Nil										
34 c										
Whether the assessee is liable to pay interest under section 201(1A) or section 206C(7). If yes, please furnish										
S.No.	Tax deduction and collection Account Number (TAN)	Amount of interest under section 201(1A)/206C(7) is payable	Amount	Dates of payment						
Nil										
35 a										
In the case of a trading concern, give quantitative details of principal items of goods traded										
S.No.	Item Name	Unit	Opening stock	Purchases during the	Sales during the	Closing stock	Shortage excess, if any			

Nil previous year previous year

35 b In the case of a manufacturing concern, give quantitative details of the principal items of raw materials, finished products and by-products :-

35 bA Raw materials :

S.No.	Item Name	Unit	Opening stock	Purchases during the previous year	Consumption during the previous year	Sales during the previous year	Closing stock	*Yield of finished products	*Percentage of yield	Shortage/excess, if any
Nil										

35 bB Finished products :

S.No.	Item Name	Unit	Opening stock	Purchases during the previous year	Quantity manufactured during the previous year	Sales during the previous year	Closing stock	Shortage/excess, if any
Nil								

35 bC By products :

S.No.	Item Name	Unit	Opening stock	Purchases during the previous year	Quantity manufactured during the previous year	Sales during the previous year	Closing stock	Shortage/excess, if any
Nil								

36 In the case of a domestic company, details of tax on distributed profits under section 115-O in the following forms :-

S.No.	(a) Total amount of distributed profits	(b) Amount of reduction as referred to in section 115-O(1A)(i)	(c) Amount of reduction as referred to in section 115-O(1A)(ii)	(d) Total tax paid thereon	Amount	Dates of payment
Nil						

37 Whether any cost audit was carried out

If yes, give the details, if any, of disqualification or disagreement on any matter/item/value/quantity as may be reported/identified by the cost auditor **Not Applicable**

38 Whether any audit was conducted under the Central Excise Act, 1944

If yes, give the details, if any, of disqualification or disagreement on any matter/item/value/quantity as may be reported/identified by the auditor **Not Applicable**

39 Whether any audit was conducted under section 72A of the Finance Act, 1994 in relation to valuation of taxable services as may be reported/identified by the auditor

If yes, give the details, if any, of disqualification or disagreement on any matter/item/value/quantity as may be reported/identified by the auditor **Not Applicable**

40 Details regarding turnover, gross profit, etc., for the previous year and preceding previous year:

No	Particulars	Previous Year			Preceding previous Year		
a	Total turnover of the assessee			44407500			61676336
b	Gross profit / Turnover	17711614	44407500	39.88%	15221350	61676336	24.68%
c	Net profit / Turnover	3312701	44407500	7.46%	3434910	61676336	5.57%
d	Stock-in-Trade / Turnover			%			%
e	Material consumed/ Finished goods produced			%			%

(The details required to be furnished for principal items of goods traded or manufactured or services rendered)

41 Please furnish the details of demand raised or refund issued during the previous year under any tax laws other than Income-tax Act, 1961 and Wealth tax Act, 1957 alongwith details of relevant proceedings

S.No.	Financial year to which demand/refund relates to	Name of other Tax law	Type (Demand raised/Refund received)	Date of demand raised/refund received	Amount	Remarks
	Nil					

Place **JAMSHEDPUR**
Date **17/08/2016**

Name **NAWAL KISHORE VERMA**
Membership Number **064501**
FRN (Firm Registration Number) **015370C**
Address **GROUND FLOOR, HEAVEN PALACE, BEHIND M P TOWER, ADITYAPUR, JAMSHEDPUR, JHARKHAND, 831013.**

Form Filing Details
Revision/Original Original

Description of Block of Assets	Sl.No.	Date of Purchase	Date of use	Amount	Adjustment on account of			Total Amount
					MODVAT	Exchange Rate Change	Subsidy Grant	
Plant & Machinery @ 15%								
Total of Plant & Machinery @ 15%								
Furnitures & Fittings @ 10%								1664022
Total of Furnitures & Fittings @ 10%								
Plant & Machinery @ 60%								0
Total of Plant & Machinery @ 60%								0

Deduction Details(From Point No. 18)			
Description of Block of Assets	Sl.No.	Date of Sale etc.	Amount
Plant & Machinery @ 15%			
Total of Plant & Machinery @ 15%			
Furnitures & Fittings @ 10%			0
Total of Furnitures & Fittings @ 10%			0
Plant & Machinery @ 60%			0
Total of Plant & Machinery @ 60%			0

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Heaven India Real Tech Limited

DIRECTORS' REPORT

Dear Members,

Your Directors have pleasure in presenting the Annual report on the affairs of the Company together with the Audited Statement of Accounts for the year ended on 31st March, 2016.

1. Financial Summary or performance of the company:

DESCRIPTION	YEAR ENDED 31/03/2016	YEAR ENDED 31/03/2015
Gross Turnover	5,15,32,137.57	7,25,26,849.64
Total expenditure before finance cost, depreciation	4,48,37,775.66	6,78,14,020.24
Operating Profit	66,94,361.91	47,12,829.40
Add: Other income	30,474.14	12,48,163.96
Profit before finance cost, depreciation, exceptional items and taxes	67,24,836.05	59,61,293.36
Less: Finance costs	14,35,673.13	1,95,221.49
Profit before depreciation, exceptional items and taxes	52,89,162.92	57,66,071.87
Less: Depreciation	19,76,461.48	23,28,161.85
Profit before taxes	33,12,701.44	34,37,910.02
Less: Provision for current taxation	12,35,351.00	13,47,237.00
Less: Provision for MAT credit	0.00	0.00
Less: Provision for deferred taxation	(1,42,038.00)	(2,57,115.00)
Profit/(Loss) after taxes	22,19,388.44	23,47,788.02
Add: Balance brought forward from the previous year	2,13,49,338.64	1,90,01,550.62
Balance to be carried forward	2,35,68,727.08	2,13,49,338.64

2. Operations

The Company has reported total income of ₹ 5,15,32,137.57 for the current year as compared to ₹ 7,25,26,849.64 in the previous year. The Net Profit for the year under review amounted to ₹ 22,19,388.44 in the current year as compared to ₹ 23,47,788.02 in the previous year.

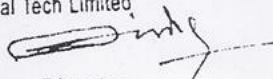
3. Transfer to reserves

The Company has not transferred any amount to reserves.

4. Dividend

The Directors do not recommend any dividend for the year ended 31st March, 2016.

Heaven India Real Tech Limited

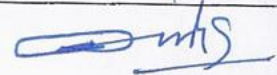

Director

Heaven India Real Tech Limited


Director

Heaven Tower

Jay Prakash Udhyan, Adityapur, Jamshedpur-831013 (Jharkhand)
Phone: 0657-2900692/2942010, Mob. : 9431117548, 9431117549.
E-mail : business@heavenpromotor.com / rksbuilders@heavenpromotor.com



An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal 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. 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 March 31, 2016 and its Profit and Loss and its 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 the paragraphs 3 and 4 of the Order, to the extent applicable.
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;
 - (c) The Balance Sheet and the Statement of Profit and Loss and its 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 Accounting Standards specified under Section 133 of the Act, read with the Rule 7 of the Companies (Accounts) Rules, 2014;
 - (e) On the basis of the written representations received from the directors as on March 31, 2016, taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2016, from being appointed as a director in terms of Section 164(2) of the Act;



[Handwritten signature]

- (f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure A"; and
- (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 on its financial position in its financial statements;
 - ii) The Company has made provision, as required under applicable law or accounting standards, for material foreseeable losses, if any, on long term contracts including derivative contracts;
 - iii) There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.

For Nawal Verma & Co
Chartered Accountants
(Firm Registration No-015370C)


Proprietor
(Nawal Kishore Verma)
(Membership No: 064501)
Place : Jamshedpur
Date : 17th August, 2016





"ANNEXURE A" TO THE INDEPENDENT AUDITORS' REPORT

The Annexure referred to in our Independent Auditors' Report to the members of the Company on the financial statements for the year ended 31st March 2016, we report that:

- (i) In respect of its fixed assets:
 - a) The Company has maintained proper record showing full particulars, including quantitative detail and situation of fixed assets.
 - b) Fixed assets have been physically verified by the Management during the year in accordance with a programme of verification which, in our opinion is reasonable. Having regard to the Company and the nature of its assets and no material discrepancies has been noticed in respect of those assets which have been physically verified.
 - c) The Company has not disposed off any part of its fixed assets during the year.
- (ii) In respect of Inventories.
 - a) As explained to us, the inventories of finished and semi-finished goods and raw materials were physically verified during 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 company and the nature of its business.
 - c) In our opinion and according to the information and explanation given to us, the Company has maintained proper records of its inventories and no material discrepancies were noticed on physical verification.
- (iii) The company has not granted any loans, secured or unsecured to/ from Companies, firms or other parties covered in the Register maintained under Section 189 of the Companies Act, 2013 (' the Act'). Accordingly, the provisions of clause 3 (iii) (a) to (C) of the Order are not applicable to the Company and hence not commented upon.
- (iv) In our opinion and according to the information and explanations given to us, the company has complied with the provisions of section 185 and 186 of the Companies Act, 2013 In respect of loans, investments, guarantees, and security.



- (v) The Company has not accepted any deposits from the public and hence the directives issued by the Reserve Bank of India and the provisions of Sections 73 to 76 or any other relevant provisions of the Act and the Companies (Acceptance of Deposit) Rules, 2015 with regard to the deposits accepted from the public are not applicable.
- (vi) As informed to us, the maintenance of Cost Records has not been specified by the Central Government under sub-section (1) of Section 148 of the Act, in respect of the activities carried on by the company.
- (vii) (a) According to information and explanations given to us and on the basis of our examination of the books of account, and records, the Company has been generally regular in depositing undisputed statutory dues including Provident Fund, Employees State Insurance, Income-Tax, Sales tax, Service Tax, Duty of Customs, Duty of Excise, Value added Tax, Cess and any other statutory dues with the appropriate authorities. According to the information and explanations given to us, no undisputed amounts payable in respect of the above were in arrears as at March 31, 2016 for a period of more than six months from the date on when they become payable.
- (b) According to the information and explanation given to us, there are no dues of income tax, sales tax, service tax, duty of customs, duty of excise, value added tax outstanding on account of any dispute.
- (viii) In our opinion and according to the information and explanations given to us, the Company has not defaulted in the repayment of dues to banks. The Company has not taken any loan either from financial institutions or from the government and has not issued any debentures.
- (ix) Based upon the audit procedures performed and the information and explanations given by the management, the company has not raised moneys by way of initial public offer or further public offer including debt instruments and term Loans. Accordingly, the provisions of clause 3 (ix) of the Order are not applicable to the Company and hence not commented upon.
- (x) Based upon the audit procedures performed and the information and explanations given by the management, we report that no fraud by the Company or on the company by its officers or employees has been noticed or reported during the year.
- (xi) Based upon the audit procedures performed and the information and explanations given by the management, the managerial remuneration has been paid or provided in



accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Companies Act;

- (xii) In our opinion, the Company is not a Nidhi Company. Therefore, the provisions of clause 4 (xii) of the Order are not applicable to the Company.
- (xiii) In our opinion, all transactions with the related parties are in compliance with section 177 and 188 of Companies Act, 2013 and the details have been disclosed in the Financial Statements as required by the applicable accounting standards.
- (xiv) Based upon the audit procedures performed and the information and explanations given by the management, the company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review. Accordingly, the provisions of clause 3 (xiv) of the Order are not applicable to the Company and hence not commented upon.
- (xv) Based upon the audit procedures performed and the information and explanations given by the management, the company has not entered into any non-cash transactions with directors or persons connected with him. Accordingly, the provisions of clause 3 (xv) of the Order are not applicable to the Company and hence not commented upon.
- (xvi) In our opinion, the company is not required to be registered under section 45 IA of the Reserve Bank of India Act, 1934 and accordingly, the provisions of clause 3 (xvi) of the Order are not applicable to the Company and hence not commented upon.

For Nawal Verma & Co
Chartered Accountants
(Firm Registration No. 015370C)

Proprietor
(Nawal Kishore Verma)
(Membership No: 064501)



Place : Jamshedpur
Date : 17th August, 2016

Heaven India Realtech Limited
 Regd Office : Heaven Tower, Jai Prakash Udyan, Adityapur,
 Jamshedpur, Jharkhand - 831013
Balance Sheet as at 31st March, 2016

Particulars	Note No.	As at 31st March, 2016	As at 31st March, 2015
A EQUITY AND LIABILITIES			
1 Shareholders' funds			
(a) Share capital	3	52,523,190.00	52,523,190.00
(b) Reserves and surplus	4	54,188,727.08	51,969,338.64
		106,711,917.08	104,492,528.64
2 Non-current liabilities			
(a) Long-term borrowings	5	963,892.14	
(b) Other non current liabilities	6	7,839,160.00	
(c) Deferred tax liabilities (net)	7	2,062,299.76	2,204,337.76
		10,865,351.90	2,204,337.76
3 Current liabilities			
(a) Short term borrowings	8	12,190,505.36	15,060,252.36
(b) Trade payables	9	65,025,543.31	77,275,842.65
(c) Other current liabilities	10	43,287,326.00	53,234,140.41
(d) Short-term provisions	11	1,235,351.00	411,487.00
		121,738,725.67	145,981,722.42
TOTAL		239,315,994.65	252,678,588.83
B ASSETS			
1 Non-current assets			
(a) Fixed assets			
(i) Tangible assets	12	45,634,068.00	45,946,507.48
(b) Non Current Investments	13	98,000.00	98,000.00
(c) Long-term loans and advances	14	803,876.00	803,876.00
		46,535,944.00	46,848,383.48
2 Current assets			
(a) Inventories	15	151,464,908.37	144,340,270.80
(b) Trade receivables	16	17,925,252.00	20,475,128.00
(c) Cash and cash equivalents	17	117,813.58	11,345,048.79
(d) Short-term loans and advances	18	22,086,468.70	29,652,319.76
(e) Other current assets	19	1,185,608.00	17,438.00
		192,780,050.65	205,830,205.35
TOTAL		239,315,994.65	252,678,588.83
See accompanying notes forming part of the financial statements	1.2		

The accompanying notes are an integral part of financial statements in terms of our report attached.

For Nawal Verma & Co.
Chartered Accountants

Nawal Kishore Verma
Proprietor
Membership No:- 064501
FRN:-015370C

Place : Jamshedpur
Date :

For and on behalf of the Board of Directors

Heaven India Real Tech Limited

Director.

Heaven India Real Tech Limited

Director.