

# INDIAN INCOME TAX RETURN ACKNOWLEDGEMENT

[Where the data of the Return of Income in Form ITR-1 (SAHAJ), ITR-2, ITR-2A, ITR-3, ITR-4S (SUGAM), ITR-4, ITR-5, ITR-6, ITR-7 transmitted electronically with digital signature]

Assessment Year  
**2016-17**

PERSONAL INFORMATION AND THE DATE OF ELECTRONIC TRANSMISSION	Name SAMAY CONSTRUCTION PRIVATE LIMITED			PAN AAHCS8487R	
	Flat/Door/Block No 5/1	Name Of Premises/Building/Village MODEL NURSERY		Form No. which has been electronically transmitted ITR-6	
	Road/Street/Post Office TILJALA ROAD	Area/Locality PARK CIRCUS			Status Pvt Company
	Town/City/District KOLKATA	State WEST BENGAL	Pin 700046	Aadhaar Number	
	Designation of AO(Ward/Circle) 11(1)			Original or Revised ORIGINAL	
	E-filing Acknowledgement Number 483671461061016		Date(DD/MM/YYYY) 06-10-2016		
	1	Gross total income	1	16001038	
	2	Deductions under Chapter-VI-A	2	0	
	3	Total Income	3	16001040	
	3a	Current Year loss, if any	3a	0	
4	Net tax payable	4	5290424		
5	Interest payable	5	209691		
6	Total tax and interest payable	6	5500115		
7	Taxes Paid	a Advance Tax	7a	3200000	
		b TDS	7b	713927	
		c TCS	7c	0	
		d Self Assessment Tax	7d	1586190	
		e Total Taxes Paid (7a+7b+7c +7d)	7e	5500117	
8	Tax Payable (6-7e)	8	0		
9	Refund (7c-6)	9	0		
10	Exempt Income	Agriculture		10	
		Others			

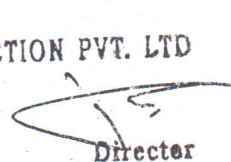
This return has been digitally signed by ANUP RANJAN in the capacity of DIRECTOR

having PAN AEAPR4161F from IP Address 171.79.82.44 on 06-10-2016 at KOLKATA

Dsc SI No & issuer 2075958067282842245CN=SafeScrypt sub-CA for RCAI Class 2 2014,OU=Sub-CA,O=Sify Technologies Limited,C=IN

**DO NOT SEND THIS ACKNOWLEDGEMENT TO CPC, BENGALURU**

For SAMAY CONSTRUCTION PVT. LTD  
  
 Director

  
 Director

COMMERCE HOUSE, 5TH FLOOR, ROOM NO. 8D & E  
2A, GANESH CHANDRA AVENUE, KOLKATA-700 013

**INDEPENDENT AUDITOR'S REPORT**

**TO THE MEMBERS OF SAMAY CONSTRUCTION PRIVATE LIMITED**

***Report on the Financial Statements***

We have audited the accompanying financial statements of SAMAY CONSTRUCTION PVT. LTD. ("the Company"), which comprises Balance Sheet as at 31<sup>st</sup> March 2016, the Statement of Profit & Loss the Cash Flow Statement and a summary of the significant accounting policies and other explanatory information.

**Management's Responsibility for the Standalone Financial Statements and for Internal Financial Controls over Financial Reporting**

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Act.

**Auditor's Responsibility**

Our responsibility is to express an opinion on these financial statements based on our audit and to express an opinion on the Company's internal financial controls over financial reporting based on our audit.



**Guha, Nandi & Co.**  
**Chartered Accountants, Kolkata**

---

We have taken into account the provisions of the Act, the accounting and auditing standards and matters, which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder.

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act and the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting. Those Standards and the Guidance Note 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 and whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

An audit involves performing procedures to obtain audit evidence about the amounts, the disclosures in the financial statements and adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial controls relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting and the standalone financial statements.

**Meaning of Internal Financial Controls Over Financial Reporting**

A company's internal financial controls over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.



### **Inherent Limitations of Internal Financial Controls Over Financial Reporting**

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

### **Opinion**

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone 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 31<sup>st</sup> March, 2016, and its profit 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, 2016 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we, on the basis of information and explanations given to us, give in the Annexure to this report, a statement on the matters specified in paragraphs 3 & 4 of the Order.
2. As required by section 143(3) of the Act we further report that :
  - (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
  - (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
  - (c) The Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account
  - (d) In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
  - (e) On the basis of the written representations received from the directors as on 31<sup>st</sup> March, 2016 taken on record by the Board of Directors, none of the directors is disqualified as on 31<sup>st</sup> March, 2016 from being appointed as a director in terms of Section 164 (2) of the Act.
  - (f) In our opinion considering nature of business, size of operation and organisational structure of the entity, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31<sup>st</sup> March 2016, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.



**Guha, Nandi & Co.**  
**Chartered Accountants, Kolkata**

---

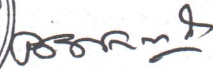
- (g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
- i. The Company does not have any pending litigations which would impact its financial position.
  - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
  - iii. There were no amounts, which were required to be transferred to the Investor Education and Protection Fund by the Company

Place : Kolkata

Dated : 5<sup>th</sup> September, 2016



For Guha Nandi & Co.  
Chartered Accountants  
FRN : 302039E

  
(Dr. B. S. Kundu)  
Partner  
Membership No.051221



**Guha, Nandi & Co.**  
**Chartered Accountants, Kolkata**

ANNEXURE TO THE AUDITOR'S REPORT OF SAMAY CONSTRUCTION PRIVATE LIMITED

[Referred to in the Auditor's Report to the members of Samay Construction Pvt. Ltd. on the accounts of the Company for the year ended 31st March, 2016]

1. (a) The Company is maintaining reasonable records showing full particulars, including quantitative details and situation of fixed assets.  
(b) The fixed assets of the Company are physically verified every year. No material discrepancies were noticed on such verification during the year.  
(c) The title deed of immovable property is held in the name of the Company.
2. The Inventory is physically verified by the management at regular intervals. No discrepancies were noticed on physical verification of inventory vis-à-vis the book records.
3. The Company has not granted any loans, secured or unsecured to Companies, firms, Limited Liability Partnerships or other parties covered in the register maintained under Section 189 of the Act except advance to directors in the course and for the purpose of business.
4. There are no loans, investments, guarantees or security where provisions of section 185 and 186 of the Companies Act, 2013 are applicable. The Company has given advances to directors for purchase of land for upcoming projects. As explained to us these advances are in the course and for the purpose of business and not in the nature of loans and provisions of section 185 and 186 are not attracted.
5. According to the information and explanations given to us and as per records of the Company, the Company has not accepted any deposits within the meaning of sub-section 31 of section 2 of the Act read together with the Companies (Acceptance of Deposits) Rules, 2014.
6. As informed to us, the Company maintains Cost Records as 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.
7. (a) According to the books and records as produced and examined by us and in accordance with the generally accepted auditing practices in India and also based on management's representation, the Company is regular in depositing undisputed statutory dues namely Provident Fund, Employees State Insurance, Income Tax, Service Tax, Cess and other applicable statutory dues except Value Added Tax with the appropriate authority although there has been occasional delays in depositing the same. It has no arrears of outstanding statutory dues as at the last day of the financial year for a period of more than six months from the date they became payable except estimated Value Added Tax of Rs.11,99,624.  
(b) According to the information and explanation given to us, there are no dues of income tax, service tax, value added tax outstanding on account of any dispute.
8. The Company has not defaulted in repayment of dues to the banks.
9. The Company has not raised any money by way of public offer.
10. To the best of our knowledge and belief and on the basis checks carried out by us we state that no fraud on or by the Company has been noticed or reported during the year.
11. The Company being a private limited company, section 197 read with Schedule V to the Companies Act, 2013 on managerial remuneration is not applicable.



**Guha, Nandi & Co.**  
**Chartered Accountants, Kolkata**

---

**ANNEXURE TO THE AUDITOR'S REPORT OF**  
**SAMAY CONSTRUCTION PRIVATE LIMITED (Contd...)**

12. The Company is not a Nidhi Company.
13. On the basis of information and explanations given to us, we state that all transactions with the related parties are in compliance with sections 177 and 188 of the Companies Act, 2013 where applicable and the details have been disclosed in the financial statements as required by the applicable accounting standards.
14. The Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review.
15. The Company has not entered into any non-cash transactions with directors or persons connected with them other than normal purchase and sale of goods during the course of business.
16. As explained to us the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.

Place : Kolkata

Dated : 8<sup>th</sup> September, 2016.



For Guha Nandi & Co.  
Chartered Accountants  
FRN : 302039E

(Dr. B. S. Kundu)  
Partner

Membership No.051221

**SAMAY CONSTRUCTION PRIVATE LIMITED**

**BALANCE SHEET AS AT 31ST MARCH, 2016**

SL. NO.	PARTICULARS	NOTE	As at 31.3.2016	As at 31.3.2015
<b>I. EQUITY AND LIABILITIES</b>				
(1)	<b>Shareholders' Funds</b>			
	(a) Share Capital	1	5,000,000.00	5,000,000.00
	(b) Reserves and Surplus	2	95,548,200.22	83,857,283.12
(2)	<b>Non-Current Liabilities</b>			
	(a) Long-term Borrowings	3	2,464,857.99	1,997,500.00
	(b) Deferred Tax liabilities (Net)			
	(c) Other Long Term Liabilities	4	2,582,664.00	2,582,664.00
	(d) Long Term Provisions	5	900,000.00	700,000.00
(3)	<b>Current Liabilities</b>			
	(a) Trade Payables	6	188,860.00	85,838.00
	(b) Other Current liabilities	7	217,342,994.72	303,546,088.44
	(c) Short Term Provisions	8	601,789.00	684,925.00
<b>TOTAL</b>			<b>324,629,365.93</b>	<b>398,454,298.56</b>
<b>II. ASSETS</b>				
(1)	<b>Non-Current Assets</b>			
	(a) Fixed Assets			
	Tangible Assets	9	32,725,763.25	31,799,927.00
	(b) Deferred Tax Asset	10	2,129,114.98	405,118.00
	(c) Long-term Loans & Advances	11	117,888.70	112,821.70
(2)	<b>Current Assets</b>			
	(a) Inventories	12	189,589,028.00	229,695,228.00
	(b) Cash & Cash Equivalents	13	16,415,544.71	54,379,464.43
	(c) Short-term Loans and Advances	14	75,695,023.00	74,520,023.00
	(d) Other Current assets	15	7,957,003.37	7,541,716.43
<b>TOTAL</b>			<b>324,629,366.01</b>	<b>398,454,298.56</b>
	Significant Accounting Policies	24		
	Other Disclosures	25		

Notes referred to above form an integral part of the accounts.

Signed pursuant to the provisions of Section 134 of the Companies Act 2013 in authentication of the above.

Subject to our separate report of even date  
For **GUHA, NANDI & CO.**  
Chartered Accountants  
Firm Registration No.302039E

Place : Kolkata

Date : 5th September, 2016



*(Signature)*  
(Dr. B. S. Kundu)  
Partner  
Membership No.051221

**SAMAY CONSTRUCTION PVT. LTD**  
*(Signature)*  
Director

*(Signature)*  
Director



**SAMAY CONSTRUCTION PRIVATE LIMITED**

**Statement of Profit & Loss for the Year ended 31st March, 2016**

Sl.No.	PARTICULARS	NOTE	For the year ended 31-3-2016	For the year ended 31-3-2015
I.	Revenue from operation	16	276,855,072.44	285,688,860.00
II.	Other income	17	9,016,502.05	9,892,714.16
III.	<b>TOTAL REVENUE (I+II)</b>		<b>285,871,574.49</b>	<b>295,581,574.16</b>
IV.	Expenses			
	Cost of material consumed	18	108,734,034.00	110,091,067.00
	Other Construction Expenses	19	82,333,396.00	111,161,347.00
	Changes in inventories of finished goods, work-in-progress & stock-in-trade	20	48,756,200.00	27,249,400.00
	Employee benefits expenses	21	14,503,043.00	12,687,055.00
	Finance costs	22	457,955.71	2,154,404.00
	Depreciation and amortisation expenses	9	3,452,289.00	4,087,001.00
	Other expenses	23	12,845,802.83	14,785,560.89
	<b>Total Expenses</b>		<b>271,082,720.54</b>	<b>282,215,834.89</b>
V.	<b>Profit before exceptional and extra ordinary items and tax</b>		14,788,853.95	13,365,739.27
VI.	Exceptional Items - Writing off Trade Advance		-	10,000,000.00
	- Service Tax under VCS Scheme		-	-
VII.	<b>Profit before extra ordinary items (V-VI)</b>		14,788,853.95	3,365,739.27
VIII.	Extra ordinary items & prior period adjustment (income)		1,069,855.25	-
IX.	<b>Profit before Tax (VII-VIII)</b>		15,858,709.20	3,365,739.27
X.	Tax expenses			
	Arrear Tax		-	-
	Current tax (expense)		5,290,000.00	3,000,000.00
	Deferred tax (expense)		-	-
	Deferred tax (income)		1,723,996.90	504,798.00
XI.	<b>Profit for the period from continuing operations</b>		12,292,706.10	870,537.27
XII.	Profit/(loss) from discontinuing operations		-	-
XIII.	Tax expenses of discontinuing operations		-	-
XIV.	Profit/(Loss) from discontinuing operations after tax		-	-
XV.	<b>Profit for the period (XI+XIV)</b>		12,292,706.10	870,537.27
XVI.	Earning per share			
	Basic		245.85	17.41
	Significant Accounting Policies	24		
	Other Disclosures	25		

Notes referred to above form an integral part of the accounts Subject to our separate report of even date

For GUHA, NANDI & CO.

Signed pursuant to the provisions of Section 134 of the Companies Act 2013 in authentication of the above.

Chartered Accountants  
Firm Registration No.302039E

Place : Kolkata



*(Signature)*

(Dr. B. S. Kundu)

Partner

Membership No.051221

Date : 5th September, 2016

For SAMAY CONSTRUCTION PVT. LTD

*(Signature)*  
Director.

*(Signature)*  
Director

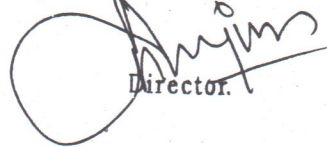
*(Signature)*

**SAMAY CONSTRUCTION PRIVATE LIMITED**

**CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2016**

	For the year ended 31-3-2016	For the year ended 31-3- 2015
<b>A. Cash flow from Operating activities</b>		
Net Profit / (Loss) before taxation for the year	15,858,709.20	3,365,739.27
Income pertaining to earlier year	-	600,000.00
<u>Add / (Less) Adjustments for -</u>		
Depreciation	3,452,289.00	4,087,001.00
Bad Advance Written-off	-	10,000,000.00
Pofoton sale of Assets	(127,563.00)	
Prior-period adjustments	(1,069,855.25)	
Interest Expenses	457,955.71	2,154,404.00
<b>Operating Profit before working capital changes</b>	<b>18,571,535.66</b>	<b>20,207,144.27</b>
<u>Add / (Less) Adjustments for -</u>		
(Increase) / Decrease in Inventories	40,106,200.00	30,159,400.00
(Increase)/Decrease in Current & Non-current Loans & Advances	(1,180,067.00)	(1,392,821.70)
(Increase)/Decrease in Other Current & Non-current Assets	(415,286.94)	1,256,889.40
Increase/ (Decrease) in Trade Payables	103,022.00	15,112.00
Increase/ (Decrease) in Other Current & Non-current Liabilities	(86,203,093.72)	23,795,298.44
Increase/ (Decrease) in Current & Non-current Provisions	116,864.00	-138,796.00
<b>Cash generated from Operations</b>	<b>(A) (28,900,826.00)</b>	<b>74,179,818.41</b>
<b>B. Cash flow from Investing activities</b>		
Purchase of Fixed Assets	(3,780,707.00)	(3,184,012.00)
Sale of Fixed Assets	600,000.00	
<b>Net cash from / (used in) Investing activities</b>	<b>(B) (3,180,707.00)</b>	<b>(3,184,012.00)</b>
<b>C. Cash flow from Financing activities</b>		
Increase in Long Term Borrowings	467,357.99	(20,304,481.00)
Payment of Interest	(457,955.71)	(2,154,404.00)
Dividend Paid	(601,789.00)	(599,950.00)
Income Tax Paid	(5,290,000.00)	(3,000,000.00)
<b>Net cash from / (used in) Financing activities</b>	<b>(C) (5,882,386.72)</b>	<b>(26,058,835.00)</b>
<b>Net Increase / (decrease) in Cash and Cash equivalents (A+B+C)</b>	<b>(37,963,919.72)</b>	<b>44,936,971.41</b>
<b>Opening Balance of Cash and Cash equivalents</b>	<b>54,379,464.43</b>	<b>9,442,493.02</b>
<b>Closing Balance of Cash and Cash equivalents</b>	<b>16,415,544.71</b>	<b>54,379,464.43</b>
(Represented by Cash and Bank Balances - Note 13)		

For SAMAY CONSTRUCTION PVT. LTD

  
Director.

  
Director



**SAMAY CONSTRUCTION PRIVATE LIMITED**

**NOTES FORMING PART OF THE FINANCIAL STATEMENT  
FOR THE YEAR ENDED 31ST MARCH, 2016**

**NOTE - 1 SHARE CAPITAL**

	As at 31.03.2016	As at 31.03.2015
1.1 <b>Authorized</b> 50,000 Equity Shares of Rs.100 each	5,000,000.00	5,000,000.00
1.2 <b>Issued, Subscribed &amp; Paid-up</b> 50,000 Equity Share of Rs.100 each fully paid up	5,000,000.00 5,000,000.00	5,000,000.00 5,000,000.00

1.3 The Company has only one class of equity shares having a par value of Rs. 100/- per share. Shareholders of equity shares is entitled to one Vote per share. In the event of liquidation of the company, the holders of equity shares will be entitled to receive remaining assets of the company, after disbursement of all liabilities. The distribution will be in proportion to the number of equity shares held by shareholders.

**1.4 Reconciliation of Shares**

	Number	Amount	Number	Amount
<b>Equity Shares</b>				
Shares outstanding at the beginning of the year	50,000	5,000,000.00	50,000	5,000,000.00
Shares outstanding at the end of the year	50,000	5,000,000.00	50,000	5,000,000.00

**1.5 Details of shareholders holding more than 5% of total equity:**

Names of Shareholders	As at 31.03.2016		As at 31.03.2015	
	No. of Shares	% of holding	No. of Shares	% of holding
Sri Anup Ranjan	10,000	20	10,000	20
Smt Nutan Kumari	10,000	20	10,000	20
Sri Rajesh Kumar Singh	10,000	20	10,000	20
Sri Ram Prakash Pandey	10,000	20	10,000	20
Smt Bharati Singh	2,500	5	2,500	5
Smt Mina Devi	2,500	5	2,500	5
Sri Rajeev Kumar	2,500	5	2,500	5
Smt Rashmi Narayan	2,500	5	2,500	5

FOR SAMAY CONSTRUCTION PVT. LTD

*(Signature)*  
Director.

Director



**SAMAY CONSTRUCTION PRIVATE LIMITED**

NOTES FORMING PART OF THE FINANCIAL STATEMENT  
FOR THE YEAR ENDED 31ST MARCH, 2016

**NOTE - 2 RESERVES & SURPLUS**

	As at 31.03.2015	As at 31.03.2015
<b>2.1 General Reserve</b>		
Balance at the beginning of the year	7,525,000.00	6,825,000.00
Add : Transfer from Surplus in Statement of Profit & Loss	700,000.00	700,000.00
Balance at the end of the year	<b>(A) 8,225,000.00</b>	<b>7,525,000.00</b>
<b>2.2 Surplus in Statement of Profit &amp; Loss</b>		
Balance at the beginning of the year	76,332,283.12	76,177,386.85
Add: Income for the year 2007-08	-	600,000.00
Add: Profit for the year	12,292,706.10	870,537.27
Less : Appropriations	88,624,989.22	77,647,924.12
Proposed Dividend	500,000.00	500,000.00
Corporate Dividend Tax	101,789.00	99,950.00
Adjustment in carrying amount of fixed assets	-	15,691.00
Transfer to General Reserve	700,000.00	700,000.00
Balance at the end of the year	<b>(B) 87,323,200.22</b>	<b>1,315,641.00</b>
<b>Total</b>	<b>(A) + (B) 95,548,200.22</b>	<b>83,857,283.12</b>

**NOTE - 3 LONG-TERM BORROWINGS**

	Non-current	Current	Non-current	Current
<b>3.1 Secured</b>				
Term Loans from Banks -				
1. State Bank of India - Term Loan (Car Finance-Altis))	-	324,656.00	324,289.00	297,061.00
2. State Bank of India - Term Loan (Car Finance-Fortuner -II)	-	0.00	-	528,698.00
3. State Bank of India - Term Loan (Car Finance-Tata Indica)	-	33,540.52	21,251.00	141,795.00
4. State Bank of India - Term Loan (Car Finance-Rexton)	-	369,429.00	421,413.00	659,658.00
5. State Bank of India - Term Loan (Car Finance-Skoda RPP)	303,409.00	269,108.00	563,964.00	244,060.00
6. State Bank of India - Term Loan (Car Finance-Honda City)	60,310.00	297,781.00	432,010.00	260,387.00
7. State Bank of India - Term Loan (Car Finance-tata Indica)	118,866.00	132,683.00	234,573.00	121,042.00
8. Axis Bank-Term Loan (Car Finance-Hyundai Santa FE)	1,756,338.00	426,345.00	-	0.00
9. HDFC Bank-Term Loan ( Car Finance-Hyundai Asta)	225,934.99	125,393.20	-	0.00
	<b>2,464,857.99</b>	<b>( 1,978,935.72</b>	<b>1,997,500.00</b>	<b>2,252,701.00</b>

For SAMAY CONSTRUCTION PVT. LTD

*[Signature]*  
Director

Director



**SAMAY CONSTRUCTION PRIVATE LIMITED**

**NOTES FORMING PART OF THE FINANCIAL STATEMENT  
FOR THE YEAR ENDED 31ST MARCH, 2015**

**3.2**

**Details of Security**

1. State Bank of India - Term Loan (Car Finance-Altis)	Secured against hypothecation of Altis Vehicle
2. State Bank of India - Term Loan (Car Finance-Fortuner-II)	Secured against hypothecation of Fortuner Vehicle
3. State Bank of India - Term Loan (Car Finance-Tata Indica)	Secured against hypothecation of Indica Vehicle
4. State Bank of India - Term Loan (Car Finance-Rexton)	Secured against hypothecation of Rexton Vehicle
5. State Bank of India - Term Loan (Car Finance-Skoda RPP)	Secured against hypothecation of Skoda Vehicle
6. State Bank of India - Term Loan (Car Finance-Honda City)	Secured against hypothecation of Honda City Vehicle
7. State Bank of India - Term Loan (Car Finance-Tata Indica)	Secured against hypothecation of Tata Indica Vehicle
8. Axis Bank-Term Loan (Car Finance-Hyundai Santa FE)	Secured against hypothecation of Hyundai Santa Vehicle
9. HDFC Bank-Term Loan (Car Finance-Hyundai Asta)	Secured against hypothecation of Hyundai Asta Vehicle

**3.3**

**Terms of Repayment**

1. State Bank of India - Term Loan (Car Finance-Altis)	EMI of Rs.29000/- for 54 months from October, 2012 Interest at Base Rate(+) 2%
2. State Bank of India - Term Loan (Car Finance-Fortuner-II)	EMI of Rs.64000/- for 36 months from March, 2013 Interest at Base Rate(+) 0.75%
3. State Bank of India - Term Loan (Car Finance-Tata Indica)	EMI of Rs.12,670/- for 36 months from July, 2013 Interest at Base Rate(+) 0.75%
4. State Bank of India - Term Loan (Car Finance-Rexton)	EMI of Rs.61,710/- for 36 months from October, 2013 Interest at Base Rate(+) 0.75%
5. State Bank of India - Term Loan (Car Finance-Skoda RPP)	EMI of Rs.26244/- for 36 months from March, 2015 Interest at 10.15%
6. State Bank of India - Term Loan (Car Finance-Honda City)	EMI of Rs.26805/- for 36 months from June, 2014 Interest Rate at 10.65%
7. State Bank of India - Term Loan (Car Finance-Tata Indica)	EMI of Rs.12760/- for 36 months from September, 2014 Interest Rate at 10.65%
8. Axis Bank-Term Loan (Car Finance-Hyundai Santa FE)	EMI of Rs.52100/- for 60 months from August, 2015 Interest Rate at 10.00%
9. HDFC Bank-Term Loan (Car Finance-Hyundai Asta)	EMI of Rs.12907/- for 36 months from November, 2015 Interest Rate at 10.00%



For SAMAY CONSTRUCTION PVT. LTD

Director.

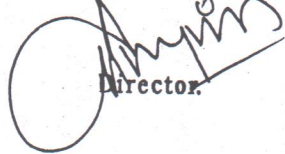
Director

SAMAY CONSTRUCTION PRIVATE LIMITED

NOTES FORMING PART OF THE FINANCIAL STATEMENT  
FOR THE YEAR ENDED 31ST MARCH, 2016

	<u>As at</u> <u>31.03.2016</u>	<u>As at</u> <u>31.03.2015</u>
<b>NOTE - 4 <u>OTHER LONG TERM LIABILITIES</u></b>		
Security Deposit (Honeywell) for Rent	1,785,300.00	1,785,300.00
Security Deposit (Yes Bank) for Rent	797,364.00	797,364.00
	<u>2,582,664.00</u>	<u>2,582,664.00</u>
<b>NOTE - 5 <u>LONG-TERM PROVISION</u></b>		
Provision for Gratuity to Staff	900,000.00	700,000.00
	<u>900,000.00</u>	<u>700,000.00</u>
<b>NOTE - 6 <u>TRADE PAYABLES</u></b>		
Sundry Creditors (No dues to Micro, Small & Medium Enterprises)	188,860.00	85,838.00
	<u>188,860.00</u>	<u>85,838.00</u>
<b>NOTE - 7 <u>OTHER CURRENT LIABILITIES</u></b>		
Gradual Advance booking received against sale of flats (Balance after adjustment of sales)	212,347,424.00	299,241,537.44
Income Tax Deducted at Source (Payable)	743,727.00	428,319.00
Auditors' Remuneration Payable	79,800.00	79,800.00
Current Liability of Term Loans	1,978,935.72	2,252,701.00
Service Tax Payable	243,484.00	-
Service Tax Payable on Office Rent	-	23,793.00
Director's Current Accounts (Payable)	-	100,000.00
Jharkhand Value Added Tax Payable	1,949,624.00	1,400,000.00
Bank Charges Payable to SBI	-	19,938.00
	<u>217,342,994.72</u>	<u>303,546,088.44</u>
<b>NOTE - 8 <u>SHORT-TERM PROVISION</u></b>		
Proposed Dividend	500,000.00	500,000.00
Corporate Dividend Tax including arrear Payable	101,789.00	184,925.00
	<u>601,789.00</u>	<u>684,925.00</u>

For SAMAY CONSTRUCTION PVT. LTD

  
Director.

  
Director





SAMAY CONSTRUCTION PRIVATE LIMITED

NOTES FORMING PART OF THE FINANCIAL STATEMENT  
FOR THE YEAR ENDED 31ST MARCH, 2015

NOTE : 09 FIXED ASSETS

Tangible Assets Particulars	Gross Block (at Cost)			Depreciation & Amortization			Net Block		
	as at 01/04/2015	Additions	Sale	as at 31/03/2015	as at 01/04/2015	For the Year	Adjustment	as at 31/03/2015	as at 31/03/2015
Land	11,026,690.00	-	-	11,026,690.00	-	-	-	11,026,690.00	11,026,690.00
Building	17,120,921.00	-	-	17,120,921.00	2,614,270.00	770,596.00	(1,069,855.25)	2,315,010.75	14,805,910.25
Plant & Equipment									
Mixer Machine	168,000.00	-	-	168,000.00	131,989.00	9,098.00	-	141,087.00	26,913.00
Vibrator Machine	30,996.00	-	-	30,996.00	24,140.00	1,764.00	-	25,904.00	5,092.00
Welding Machine	23,946.00	-	-	23,946.00	18,268.00	1,297.00	-	19,565.00	4,381.00
Furniture & Fixtures	500,000.00	-	-	500,000.00	365,130.00	46,379.00	-	411,509.00	88,491.00
Vehicles									
Motor Car	14,775,415.00	3,780,707.00	2,014,193.00	16,541,929.00	8,725,109.00	2,619,317.00	(1,541,756.00)	9,802,670.00	6,739,259.00
Office Equipment									
Xerox Machine	52,000.00	-	-	52,000.00	34,094.00	3,838.00	-	37,932.00	14,068.00
Computers	299,184.00	-	-	299,184.00	284,225.00	-	-	284,225.00	14,959.00
Previous Year's Figures	43,997,152.00	3,780,707.00	2,014,193.00	45,763,666.00	12,197,225.00	3,452,289.00	(2,611,611.25)	13,037,902.75	32,725,763.25
	40,813,140.00	3,184,012.00	-	43,997,152.00	8,094,533.00	4,087,001.00	15,691.00	12,197,225.00	31,799,927.00

NOTE : 09.1

Depreciation cost considered for project WIPs	12,159.00
Plant & Equipment	1,964,487.75
Vehicles	1,976,646.75



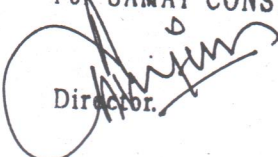
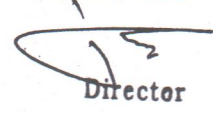
For SAMAY CONSTRUCTION PVT. LTD.  
Director.  
Director.

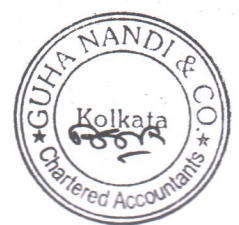
**SAMAY CONSTRUCTION PRIVATE LIMITED**  
**NOTES FORMING PART OF THE FINANCIAL STATEMENT**  
**FOR THE YEAR ENDED 31ST MARCH, 2016**

	As at 31.03.2016	As at 31.03.2015
<b>NOTE - 10 DEFERRED TAX ASSETS</b>		
Balance as per last account	405,118.00	(99,680)
Addition during the year	1,723,996.90	504,798.00
	<u>2,129,114.90</u>	<u>405,118.00</u>
<b>NOTE - 11 LONG-TERM LOANS AND ADVANCES</b> (Unsecured, considered good):		
Security Deposit to Tata Steel (For Electricity)	117,888.70	112,821.70
	<u>117,888.70</u>	<u>112,821.70</u>
<b>NOTE - 12 INVENTORIES</b>		
<b>Land for Projects Development</b>		
B. Ed. College Area	869,000.00	869,000.00
Circuit House Area	11,572,500.00	11,572,500.00
Market Complex	11,577,582.00	11,577,582.00
River View Colony	19,121,546.00	19,121,546.00
Sunrise Point	14,738,000.00	14,738,000.00
The Junction	3,010,000.00	3,010,000.00
Hariom Nagar Adityapur	2,290,000.00	190,000.00
Jajpur Orissa	11,850,000.00	5,300,000.00
	<u>75,028,628.00</u>	<u>66,378,628.00</u>
<b>Construction WIP of Projects</b>		
- Garden City	6,300,000.00	4,000,000.00
- Sunderban Phase -I	10,381,000.00	36,572,000.00
- Sunderban Phase -II	2,729,000.00	16,261,600.00
- Dreamnest	3,552,000.00	9,900,000.00
- The Dignity	88,800,000.00	95,506,000.00
- The Junction	1,426,400.00	1,077,000.00
River View	1,372,000.00	
	<u>114,560,400.00</u>	<u>163,316,600.00</u>
<b>Total</b>	<u>189,589,028.00</u>	<u>229,695,228.00</u>
<b>NOTE - 13 CASH AND CASH EQUIVALENTS</b>		
Balance with Bank :		
IDBI Bank Ltd. Jamshedpur (C/D Account)	791,680.05	12,553,695.05
ICICI Bank Ltd. Jamshedpur (C/D Account)	47,182.96	47,469.21
State Bank of India, Jamshedpur Br. (C/D Account)	993,357.15	16,998,989.58
AXIS Bank Ltd, Sakchi (C/D A/c)	497,090.67	5,067,968.03
Punjab National Bank, Sakchi (C/D Account)	1,574,492.47	8,189,506.45
Andhra Bank, Sakchi (C/D Account)	1,559,326.00	4,021,025.00
Yes Bank	10,894,733.91	7,356,033.61
Cash in hand	57,681.50	144,777.50
	<u>16,415,544.71</u>	<u>54,379,464.43</u>
<b>NOTE - 14 SHORT-TERM LOANS AND ADVANCES</b> (Unsecured, considered good):		
Advance for Land Purchase for Upcoming Projects	75,695,023.00	74,520,023.00
	<u>75,695,023.00</u>	<u>74,520,023.00</u>
<b>NOTE - 15 OTHER CURRENT ASSETS</b>		
Advance Income Tax (net of Provision)	7,453,251.37	7,541,716.43
Other Receivables	503,752.00	
	<u>7,957,003.37</u>	<u>7,541,716.43</u>

*Bans  
Kinnel*

*307076.6  
10732617.1  
1090075.05  
19447.02  
6426147.31  
6544789.6  
346380!  
2859702.8  
4071697.61  
250171.71*

For SAMAY CONSTRUCTION PVT. LTD  
 Director  
 Director





**SAMAY CONSTRUCTION PRIVATE LIMITED**

**NOTES FORMING PART OF THE FINANCIAL STATEMENT  
FOR THE YEAR ENDED 31ST MARCH, 2016**

**NOTE - 16 REVENUE FROM OPERATION**

Sale of Flats:

	Year ended 31.03.2016	Year ended 31.03.2015
Garden City	40,940,208.00	135,016,080.00
Sunderban Phase - I	38,401,971.00	28,887,083.00
Sunderban Phase - II	157,256,195.00	117,994,878.00
Dignity	32,558,702.44	-
Dreamnest	7,697,996.00	3,790,819.00
	<u>276,855,072.44</u>	<u>285,688,860.00</u>

**NOTE - 17 OTHER INCOME**

Maintenace Charges & Miscellaneous Receipts*	1,921,775.20	1,816,746.00
Flat booking advance forfeited (net of refund)*	-	11,976.00
Profit on sale of Motor Car	127,563.00	-
Interest received from Bank on Auto Sweep Deposits*	3,114,713.37	2,331,901.46
Interest on Security Deposit (TISCO)	5,631.59	14,246.70
Water Charges	6,500.00	5,500.00
Rent	3,840,318.89	5,712,344.00
	<u>9,016,502.05</u>	<u>9,892,714.16</u>
17.1 *Income considered for Project WIPs	3,654,806.03	3,067,697.10
Income not considered Project WIPs	5,361,696.02	6,825,017.07
	<u>9,016,502.05</u>	<u>9,892,714.16</u>

**NOTE - 18 CONSUMPTION OF MATERIALS**

Cost of Building Materials

Garden City	22,641,453.00	69,554,735.00
Sunderban Phase - I	2,002,406.00	11,194,596.00
Sunderban Phase - II	82,622,159.00	24,297,987.00
The Dignity	823,631.00	3,115,397.00
Dreamnest	19,202.00	1,928,352.00
River View	514,694.00	-
The Junction	110,489.00	-
	<u>108,734,034.00</u>	<u>110,091,067.00</u>

**NOTE - 19 OTHER CONSTRUCTION EXPENSES**

Payment for Land	18,700,000.00	37,370,750.00
Labour Wages	44,143,992.00	49,482,197.00
Contract Works Payment (Gross)	8,004,984.00	11,240,902.00
Oil & Lubricant	1,382,572.00	2,811,135.00
Cost of Lift (Elevator)	310,000.00	2,572,500.00
Drawing & Design	887,016.00	493,258.00
Electricity/Generator Charges	2,806,561.00	2,613,771.00
Repairs to Tools & Machineries	84,747.00	-
Security Charges	5,292,471.00	4,247,544.00
Site Expenses	381,427.00	-
Water Charges (Dreamnest)	339,626.00	329,290.00
	<u>82,333,396.00</u>	<u>111,161,347.00</u>

**19.1 Expenses considered for Project WIPs**

Garden City	14,413,768.10	44,345,311.21
Sunderban Phase - I	6,158,533.54	9,271,177.65
Sunderban Phase - II	38,108,226.68	15,984,013.21
Dreamnest	665,183.44	1,699,131.54
The Dignity	21,567,931.49	38,893,017.64
The Junction	217,175.10	266,122.01
River View	772,127.65	-
	<u>81,902,946.00</u>	<u>110,458,773.25</u>

For SAMAY CONSTRUCTION PVT. LTD

Director.

Director




**SAMAY CONSTRUCTION PRIVATE LIMITED**

**NOTES FORMING PART OF THE FINANCIAL STATEMENT  
FOR THE YEAR ENDED 31ST MARCH, 2015**

**NOTE - 20 CHANGES IN THE VALUE OF PROJECT WIP**

	Year ended 31.03.2016	Year ended 31.03.2015
20.1 <u>Opening work-in-progress</u>		
Garden City	4,000,000.00	4,990,000.00
Sunderban Phase - I	36,572,000.00	40,973,000.00
Sunderban Phase - II	16,261,600.00	81,334,000.00
Dreamnest	9,900,000.00	9,631,000.00
The Dignity	95,506,000.00	52,844,000.00
The Junction	1,077,000.00	794,000.00
	<u>163,316,600.00</u>	<u>190,566,000.00</u>
20.2 <u>Closing work-in-progress</u>		
Garden City	6,300,000.00	4,000,000.00
Sunderban Phase - I	10,381,000.00	36,572,000.00
Sunderban Phase - II	2,729,000.00	16,261,600.00
Dreamnest	3,552,000.00	9,900,000.00
The Dignity	88,800,000.00	95,506,000.00
River View	1,372,000.00	
The Junction	1,426,400.00	1,077,000.00
	<u>114,560,400.00</u>	<u>163,316,600.00</u>
20.3 <u>Increase/(Decrease) in the value of Inventories</u>	<u>(48,756,200.00)</u>	<u>(27,249,400.00)</u>

For SAMAY CONSTRUCTION PVT. LTD  
  
 Director.

  
 Director





**SAMAY CONSTRUCTION PRIVATE LIMITED**  
**NOTES FORMING PART OF THE FINANCIAL STATEMENT**  
**FOR THE YEAR ENDED 31ST MARCH, 2016**

**NOTE - 21 EMPLOYEE BENEFIT EXPENSES**

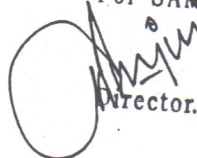
	Year ended 31.03.2016	Year ended 31.03.2015
Staff Salary & Bonus	4,611,902.00	3,043,194.00
Provident Fund & ESI Contribution	811,141.00	485,015.00
Remuneration to whole-time Directors	8,880,000.00	9,120,000.00
Provision for Gratuity	200,000.00	38,846.00
	<b>14,503,043.00</b>	<b>12,687,055.00</b>
21.1 Expenses considered for Project WIPs	10,727,282.25	9,486,156.75
Expenses not considered Project WIPs	3,775,760.75	3,200,898.25
	<b>14,503,043.00</b>	<b>12,687,055.00</b>

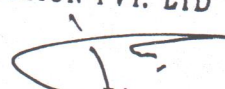
**NOTE - 22 FINANCE COST**

	Year ended 31.03.2016	Year ended 31.03.2015
<b>Interest Expenses</b>		
Interest on Loan	457,955.71	2,154,404.00
22.1 Expenses considered for Project WIPs	343,466.78	1,615,803.00
Expenses not considered Project WIPs	114,488.93	538,601.00
	<b>457,955.71</b>	<b>2,154,404.00</b>

**NOTE - 23 OTHER EXPENSES**

	Year ended 31.03.2016	Year ended 31.03.2015
<b>Selling Expenses</b>		
Advertisement & Publicity	311,331.00	277,897.00
Donation & Subscription	91,000.00	96,000.00
<b>Other Administrative Expenses</b>		
Printing & Stationery		
Conveyance*	352,370.00	211,884.00
Travelling Expenses	292,344.00	301,015.00
Office Rent (Kolkata)	438,637.00	239,433.00
Water Charges	9,000.00	9,000.00
Telephone Charges*	4,668.00	5,546.00
Postage & Courier Charges	371,026.00	342,698.00
Drawing & Design Charges	-	1,514.00
Car Insurance*	2,237,084.00	205,000.00
Electricity Charges	375,899.00	185,897.06
Repairs & Maintenance (Vehicle)*	734,004.00	692,369.00
Repairs & Maintenance (Building)	110,231.00	124,562.00
Repairs to Tools & Machinery*	-	12,481.00
Security Charges	-	29,352.00
Dividend Tax	92,218.00	130,412.00
Professional Charges	9,371.00	-
Service Tax	390,345.00	296,986.00
Provision for Jharkhand Value Added Tax	5,087,794.00	9,962,696.00
Auditor's Remuneration:	1,500,000.00	1,400,000.00
- Statutory Audit Fees	57,000.00	57,000.00
- Tax Audit Fees	22,800.00	22,800.00
Bank Charges	15,248.83	45,181.83
Vishwakarma Puja Expenses*	114,400.00	131,715.00
General Charges	229,032.00	4,122.00
<b>TOTAL OF OTHER EXPENSES</b>	<b>12,845,802.83</b>	<b>14,785,560.89</b>
23.1 *Expenses considered for Project WIPs	947,925.00	504,798.75
Expenses not considered Project WIPs	11,897,877.83	14,280,762.14
	<b>12,845,802.83</b>	<b>14,785,560.89</b>

For SAMAY CONSTRUCTION PVT. LTD  
 Director

 Director



**SAMAY CONSTRUCTION PRIVATE LIMITED**

Note forming integral part of the Accounts as at 31<sup>st</sup> March 2016

Note - 24

Significant Accounting Policies:

- 24.1. **Basis of preparation of Financial Statements:**  
The Financial Statements are prepared in accordance with the historical cost convention, on accrual basis and generally accepted "Accounting Principles & Standards" followed in India and the relevant presentational requirements of the Companies Act, 2013. The financial statements comply with the mandatory and applicable Accounting Standards of ICAI, keeping in view the nature of the company, its business and its present stage and status.
- 24.2. **Use of Estimates:**  
The preparation of financial statements require management to make estimates & assumptions that affect the reported amount of assets & liabilities & disclosures relating to contingent liabilities & assets as at the Balance Sheet date & the reported amounts of income & expenses during the year. Contingencies are recorded when it is probable that a liability will be incurred & the amounts can be reasonably estimated. Difference between the actual results & the estimates are recognized in the year in which the results are known/materialized.
- 24.3. **Revenue Recognition:**
- 24.3.1 Income from sale of flats are accounted for only on their physical transfer to customers. Sale of flats are adjusted with their respective balances of advances received and are correspondingly adjusted with balance of closing work-in-progress which in terms of consistent Accounting Policy.
- 24.3.3 Other income is recognized when the company's right to receive the payment is established.
- 24.4. **Tangible Fixed Assets:**  
Fixed assets are stated at their cost of acquisition inclusive of freight, duties & taxes wherever applicable and are also inclusive of incidental expenses related to acquisition. Fixed Assets also include financing cost relating to borrowed funds attributable to construction or acquisition of those assets to which they relate.
- 24.5. **Depreciation:**  
Depreciation on fixed assets is provided in the Accounts on "Written Down Value Method" up to 95% value of the cost of the assets over the specified period as provided in Schedule II of the Companies Act, 2013.
- 24.6. **Impairment of Assets:**  
Impairment of cash generating units/assets is ascertained and considered, where the carrying cost exceeds the recoverable amount.
- 24.7. **Intangible Assets:**  
Intangible Assets are recognized when it is probable that the future economic benefit that are attributable to the assets will flow to the Company and the cost of the assets can be measured reliably. The amortizable amount of an intangible asset is allocated over its estimated useful life based on projected revenue from the asset over its life.

For SAMAY CONSTRUCTION PVT. LTD

Director.

Director



**SAMAY CONSTRUCTION PRIVATE LIMITED**

Note forming integral part of the Accounts as at 31<sup>st</sup> March 2016

Note - 24 Significant Accounting Policies: (Contd...)

- 24.8 **Inventories:**
- 24.8.1 In line with the practice usually followed in similar business/industry, construction materials & stores purchased are issued to projects and charged to consumption. These are included in work-in-progress. The work-in-progress is valued at cost which includes construction materials and stores and direct labour, wages, transport charges, machine hire charges etc..
- 24.8.2 Inventory (i.e. work-in-progress) for "Promoter's Business Division" is valued at actual direct input costs and also includes proportionate common overheads which are allocated to various similar projects on the basis of total project expenditure before charging such allocable revenue expenditure.
- 24.9 **Investments:**
- Investments are classified into current and long-term investments. Current Investments if any are stated at lower of cost and fair value. Long Term investments are stated at cost. A provision for diminution is made to recognize a decline other than temporary in the value of long-term investments.
- 24.10 **Employees Benefits:**
- The Company adheres to the consistent practice of the trade in respect of benefits to its employees and accepts the obligations committed to the employees at the time of their appointment.
- 24.11 **Taxes on Income:**
- Income Tax expenses comprise current tax and deferred tax charge. Deferred Tax is recognized on timing differences that originate in one period and are capable of reversal in or more subsequent periods. Deferred Tax assets are recognized only if there is reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets will be realized. Such assets are reviewed as at each Balance Sheet date to reassess reliability thereof.
- 24.12 **Contingent Liabilities:**
- 24.12.1 Show cause notices, if any, issued by various Authorities are not considered as obligation.
- 24.12.2 When demand notices are raised against such show-cause notices and are disputed by the Company, these are classified as disputed obligations.
- 24.12.3 The treatment in respect of disputed obligations of material amounts are as under:
- A provision is recognized in respect of present obligations where the outflow of resources is probable;
  - All other cases are disclosed as contingent liabilities unless the possibility of outflow of resources is remote.
- 24.13 **Earnings Per Share:**
- Earnings per equity share (basic/diluted) is arrived at by dividing the Net Profit or Loss for the period attributable to the equity shareholders by the weighted average number of equity shares outstanding during the year.

For SAMAY CONSTRUCTION PVT. LTD

Director.

Director



SAMAY CONSTRUCTION PRIVATE LIMITED

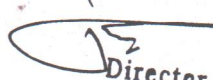
Note forming integral part of the Accounts as at 31<sup>st</sup> March 2016.

Note - 25

Other Disclosures:

- 25.1 Claims against the Company not acknowledged as debts- Nil (Previous Year- Nil).
- 25.2 Estimated amount of contracts remaining to be executed on Capital Account and not provided for - NIL (Previous Year - Nil).
- 25.3 Import of raw materials, component & spare parts and capital goods during the year - Nil (Previous year - Nil).
- 25.4 Expenditure in foreign currency during the year on account of royalty, know-how, professional and consultation fees, interest and other matters - Nil (Previous year - Nil).
- 25.5 Amount remitted during the year in foreign currencies on account of dividends - Nil (Previous year - Nil).
- 25.6 Earnings in foreign currency on export of goods, royalty, know-how, professional and consultation fees, interest and other income - Nil (Previous year - Nil).
- 25.7 The Company is neither a manufacturing company nor a trading company. It is engaged in the business of civil construction by way of promoting and developing housing projects. Break-up of turnover, consumption of building materials, other construction expenses and construction work-in-progress under broad project heads have been disclosed against respective items in the financial statement.
- 25.8 Building materials used in the civil construction undertaken by the Company are all indigenous.
- 25.9 Sundry Creditors, Advances received & Other Liabilities are subject to adjustments pending their final reconciliation after confirmation of their individual balances sought for.
- 25.10 Similarly, Sundry Debtors, Advances paid &/or Recoverable are subject to adjustments pending their final reconciliation after confirmation of their individual balances sought for.
- 25.11 In the opinion of the management and to the best of their knowledge and belief, the payable value of liabilities in the ordinary course of business will not be less than the amounts at which they are stated in the Balance Sheet.
- 25.12 Similarly, in the opinion of the management and to the best of their knowledge and belief, the value on realization of loans, advances and other current assets in the ordinary course will not be less than the amount at which they are stated in the Balance Sheet.
- 25.13 The management has determined, on the basis of information available with the company as at 31<sup>st</sup> March 2016, that there was no balance outstanding at the beginning of the year and that during the year no transactions were entered into with any Micro, Small & Medium Enterprise as defined under Micro, Small and Medium Enterprises Development Act, 2006.

For SAMAY CONSTRUCTION PVT. LTD  
  
Director.

  
Director



**SAMAY CONSTRUCTION PRIVATE LIMITED**

**Note forming integral part of the Accounts as at 31<sup>st</sup> March 2016**

**Note - 25 (Contd....)**

**Other Disclosures: (Contd....)**

25.14 Deferred Tax Asset/Liability:	<u>Current Year</u>	<u>Previous Year</u>
Timing Difference on account of -	2,97,567	2,16,300
Provision for Gratuity to Staff (DTA)	6,44,604	4,32,600
Jharkhand Value Added Tax Payable (DTA)	11,86,944	(2,43,782)
Difference in WDV of Fixed Assets (DTL)	21,29,115	4,05,118
Net Deferred Tax Asset/(Liability)	=====	=====

25.15 Disclosure regarding transactions with related Parties:

Key managerial personnel (Directors)	Current Year			Previous Year		
	Remuneration	Advance		Remuneration	Advance	
		Advance for Land purchase for upcoming projects	Current Account Balances		Advance for Land purchase for upcoming projects	Current Account Balances
Sri Anup Ranjan	13,20,000	1,72,64,380	-	12,00,000	1,72,64,380	(1,00,000)
Smt. Bharati Singh	9,00,000	-	-	7,20,000	-	-
Smt Mina Devi	9,00,000	-	-	7,20,000	-	-
Smt Nutan Kumari	13,20,000	1,62,57,177	-	12,00,000	1,62,57,177	-
Sri Rajesh Kumar Singh	13,20,000	1,55,40,086	-	12,00,000	1,55,40,086	-
Sri Rajeev Kumar	9,00,000	-	-	12,00,000	-	-
Sri Ram Prakash Pandey	13,20,000	1,81,64,380	-	7,20,000	-	-
Smt Rashmi Narayan	9,00,000	-	-	12,00,000	1,81,64,380	-
Other Related Parties	-	-	-	7,20,000	-	-


  

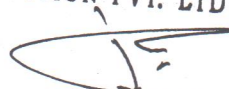
Name & Relation	Purchase of Goods	Payment	Closing Balance	Purchase of Goods	Payment	Closing Balance
Manoj Kumar Pandey (Brother of Sri Ram Prakash Pandey - Director)	-	-	-	16,77,642	16,77,642	-

Note: All the above directors are whole time directors and are receiving remuneration in the form of monthly salary for working as employees of the Company.

25.16 Prior period adjustments represent excess depreciation charged on building in earlier years recognized as income in the current year.

25.17 Previous year's figures have been regrouped or arranged wherever considered necessary.

For SAMAY CONSTRUCTION PVT. LTD  
  
 Director

  
 Director

