



S. K. Naredi & Co. CHARTERED ACCOUNTANTS

VIRDI NIWAS, GROUND FLOOR, 'M' ROAD, BISTUPUR, JAMSHEDPUR-831001

PHONE NO. : 2320691, 2321275, FAX-0657-2320593, E-MAIL : sknjsr@rediffmail.com

INDEPENDENT AUDITOR'S REPORT

To the Members of Urmitek Projects (P) Ltd Report on the Financial Statements

- 1) We have audited the accompanying financial statements of **Urmitek Projects (P) Ltd** ("the company") which comprise the Balance sheet as at March 31, 2015, the Statement of Profit & Loss and Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statement

- 2) The Management and Board of Directors of the company are responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with rule 7 of Companies (Accounts) Rules 2014. This responsibility includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding 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; design, implementation and maintenance of adequate internal financial controls, that are 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

- 3) 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 thereunder. 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.
- 4) 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 a true and fair view, in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the Company has in place an adequate internal financial controls system over financial reporting and

HEAD OFFICE

the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by the Company's management and Board of Directors, as well as evaluating the overall presentation of the financial statements.

- 5) We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

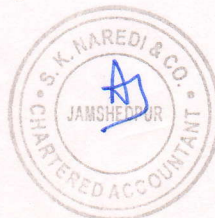
Opinion

- 6) In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India of the state of affairs of the Company as at 31st March 2015, its profit and its cash flows for the year ended on that date.

Report on Other Legal and Regulatory Requirements

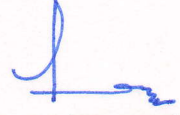
7) As required by the Companies (Auditor's Report) Order, 2015 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the Annexure a statement on the matters specified in paragraphs 4 and 5 of the Order.

- 8) 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 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, Statement of Profit & Loss and Cash Flow Statement dealt with by this Report are in agreement with the books of account;
 - d) in our opinion, the aforesaid financial statements comply with the applicable Accounting Standards specified under Section 133 of the Act, read with rule 7 of the Companies (Accounts) Rules 2014.
 - e) on the basis of written representations received from the directors as on March 31, 2015, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2015, from being appointed as a director in terms of Section 164(2) of the Act.
 - f) In our opinion and to the best of our information and according to the explanations given to us, we report as under with respect to other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014;
 - (i) The company does not have any pending litigations which would impact its financial position.
 - (ii) The company did not have any long term contracts including derivate contracts and as such the question of commenting on any material foreseeable losses thereon does not arise.



- iii) There were no amounts which were required to be transferred to the Investor Education and Protection Fund as such the question of delay in transferring such sums does not arise.

For S. K. Naredi & Co
Chartered Accountants
Firm Registration No: 003333C



Anand Harnathka
(Partner)

Mem No. : 401726

Place : Jamshedpur

Date : 02.09.2015



Annexure referred to in Paragraph 7 of our Report of even date to the members of Urmitek Projects (P) Ltd on the accounts of the company for the year ended 31st March, 2015.

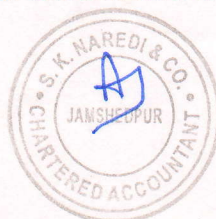
On the basis of such checks as we considered appropriate and according to the information and explanation given to us during the course of our audit, we report that:

1. (a) The company has maintained proper records showing full particulars including quantitative details and situation of its fixed assets.

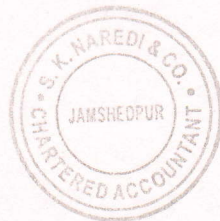
(b) As explained to us all the fixed assets have not been physically verified by the management during the year but there is a regular programme of verification which, in our opinion, is reasonable having regard to the size of the company and the nature of its assets. As informed to us no materials discrepancies were noticed on such verification.
2. (a) As explained to us, inventories have been physically verified during the year by the management at reasonable intervals.

(b) In our opinion and according to the information and explanations given to us, the procedures of physical verification of inventories followed by the management are reasonable and adequate in relation to the size of the company and the nature of its business.

(c) In our opinion and on the basis of our examination of the records, the Company is generally maintaining proper records of its inventories. As informed to us discrepancies noted on physical verification of inventories were not material and have been properly dealt with in the books of account.
3. The company has not granted any loans, secured or unsecured to companies, firms or other parties covered in the register maintained under section 189 of the Companies Act 2013.
4. In our opinion and according to the information and explanations given to us, there is generally an adequate internal control procedure commensurate with the size of the company and the nature of its business, for the purchase of inventories, fixed assets, and for sale of goods & services. Further, on the basis our examination of the books and records of the company and according to the information and explanation given to us no major weaknesses in the internal controls has been noticed.
5. The Company has not accepted any deposits covered under section 73 to 76 or any other relevant provisions of the Companies Act 2013 and the rules framed there under.
6. As per information & explanation given by the management, maintenance of cost records has not been prescribed by the Central Government under sub-section (1) of section 148 of the Companies Act 2013.



7. (a) According to the information and explanations given to us and based on the records of the company examined by us, the company is not regular in depositing undisputed statutory dues including Provident Fund, Employees' State Insurance, Income-tax, Sales-tax, Value added tax, and any other material Statutory dues, as applicable with the appropriate authorities and no statutory dues as on 31st of March, 2015 was outstanding for a period of more than six months from the date they became payable except for non-payment of service tax amounting to ₹ 9,42,061/-.
- (b) According to the information and explanations given to us and based on the records of the company examined by us there are no dues of income tax, sales tax, value added tax, excise duty, cess and any other statutory dues, which have not been deposited on account of any disputes.
- (c) There has not been an occasion in case of the company during the year under report to transfer any sums to the investor Education and Protection Fund. The question of reporting delay in transferring such sums does not arise.
8. In our opinion, the Company does not have accumulated losses and the company has not incurred cash losses during the financial year covered by our audit and the immediately preceding financial year.
9. Based on our audit procedures and on the information and explanations given by the management, we are of the opinion that, the Company has not defaulted in repayment of dues to bank
10. According to the information and explanations given to us, the Company has not given any guarantee for loan taken by others from a bank or financial institution during the year.
11. In our opinion and according to the information and explanation given to us the company has not raised any term loans during the year
12. During the course of our examination of the books of records of the company carried in accordance with the auditing standards generally accepted in India, we have neither come across any instance of fraud on or by the Company noticed or reported during the year nor have we been informed of such instance by the management.



For S.K Naredi & Co
Chartered Accountants
Firm Registration No: 003333C

Anand Harnathka
(Partner)

Mem No. : 401726

Place : Jamshedpur

Date : 02.09.2015

URMITEK PROJECTS PRIVATE LIMITED
BALANCE SHEET AS AT 31ST MARCH' 2015

PARTICULARS	NOTES	(Amount in ₹)	
		March' 2015	March' 2014
I EQUITY AND LIABILITIES			
(1) Shareholders' Funds :-			
(a) Share Capital	2	60,37,500	60,37,500
(b) Reserves and Surplus	3	42,42,481	40,65,030
(2) Non-Current Liabilities :-			
(a) Long-Term Borrowings	4	-	5,39,889
(3) Current Liabilities :-			
(b) Trade Payables	5	165,09,657	98,81,505
(c) Other Current Liabilities	6	75,05,572	184,25,560
(d) Short-Term Provisions	7	2,10,661	1,69,913
TOTAL		345,05,872	391,19,398
(II) ASSETS			
(1) Non-Current Assets :-			
(a) Fixed Assets :-			
(i) Tangible Assets	8	86,31,205	93,21,302
(b) Non-Current Investments	9	26,98,170	26,98,170
(c) Deffered Tax Assets (Net)	10	3,37,121	2,39,380
(d) Long-Term Loans and Advances	11	5,000	5,000
(e) Other Non-Current Assets	12	9,25,118	9,25,118
(2) Current Assets :-			
(a) Inventories	13	144,31,600	200,42,840
(b) Trade Receivables	14	23,25,876	46,94,567
(c) Cash and Bank Balances	15	4,16,589	8,04,606
(d) Short Term Loans and Advances	16	46,85,193	1,17,912
(e) Other Current Assets	17	50,000	2,70,504
TOTAL		345,05,872	391,19,398
Summary of Significant Accounting Policies	1		
Accompanying Notes to the Financial Statement	24		

As per our report of even date attached.

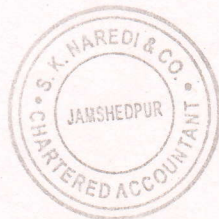
For S.K. Naredi & Co.
Chartered Accountants
Firm Registration No:- 003333C

Anand Harnathka
Partner

M.No : 401726

Place :- Jamshedpur

Dated :- 02.09.2015



URMITEK PROJECTS PVT. LTD. For and on behalf of Board

Aditya Pratap Singh
Director.

Sandhya Singh
Director.

Aditya Pratap Singh
Director

DIN: 01888135

Sandhya Singh
Director

DIN: 06556546

URMITEK PROJECTS PRIVATE LIMITED
STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH' 2015

PARTICULARS	NOTES	(Amount in ₹)	
		March' 2015	March' 2014
Revenue :-			
I Revenue From Operations	18	278,66,804	267,29,350
II Other Income	19	1,37,551	42,487
III Total Revenue (I + II)		280,04,355	267,71,837
IV Expenses :-			
Purchase of Stock in Trade		36,71,683	-
Changes in Inventories	20	-	7,62,500
Employees Benefit Expenses	21	5,46,530	10,02,312
Finance Costs	22	96,618	1,63,027
Depreciation & Amortization Expenses	8	7,60,127	7,46,935
Other Expenses	23	225,93,446	235,06,731
Total Expenses (IV)		276,68,403	261,81,505
V Profit Before Exceptional Items & Tax (III-IV)		3,35,952	5,90,332
I Exceptional Items			
Prior Period Expenses		32,400	-
VII Profit Before Tax (V-VI)		3,03,552	5,90,332
VIII Tax Expense:			
(a) Current Tax		2,10,661	2,58,590
(b) Deferred Tax		(97,741)	(1,53,464)
IX Profit (Loss) for the Period (V-VI)		1,90,632	4,85,206
X Earnings Per Equity Share			
Basic & Diluted Earnings per share	24	0.30	0.80
Summary of Significant Accounting Policies	1		
Accompanying Notes to the Financial Statement	24		

As per our report of even date attached.

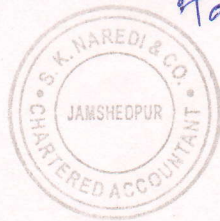
For S.K. Naredi & Co.
Chartered Accountants
Firm Registration No:- 003333C

Anand Harnathka
Partner

M.No : 401726

Place :- Jamshedpur

Dated :- 02.09.2015



URMITEK PROJECTS PVT. LTD.

Aditya Pratap Singh
Director.

For and on behalf of Board
URMITEK PROJECTS PVT. LTD.

Sandhya Singh
Director.

Aditya Pratap Singh
Director

DIN: 01888135

Sandhya Singh
Director

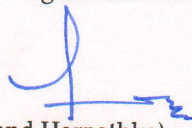
DIN: 06556546

URMITEK PROJECTS PRIVATE LIMITED
CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2015

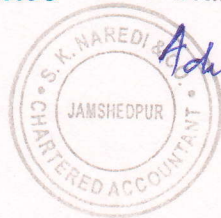
	(Amount in ₹) 31st March'2015
A. Cash Flow from Operating activities	
Net Profit Before Tax	3,03,552
Adjustment for	
Depreciation	7,60,127
Interest & Other Charges	96,618
Operating profit Before Working Capital Changes	11,60,296
Adjustment for	
Loans & Advances, Trade Receivable, Inventory & Other Current Assets	37,21,831
Trade & Other payables	(42,91,836)
Cash Generated from Operation	5,90,291
Income tax Payment	(2,65,501)
Net Cash Flow from Operation.....(A)	3,24,790
B. Cash Flow from investing activities	
Purchase of Fixed Asset	(76,300)
Net Cash flow From Investing activities.....(B)	(76,300)
C. Cash Flow from Financing activities	
Long Term loan Repayment	(5,39,889)
Interest & Other Charges Paid	(96,618)
Net Cash flow From Financing activities.....(C)	(6,36,507)
 Net increase in Cash & Cash Equivalent (A+B+C)	 (3,88,016)
 Cash & Cash Equivalent at the beginning of the year	 8,04,606
Cash & Cash Equivalent at the end of the year	4,16,589

As per our report of even date attached.

For S.K. Naredi & Co.
Chartered Accountants
Firm Registration No:- 003333C


(Anand Harnathka)

Partner
M.No - 401726
Place :- Jamshedpur
Dated :- 02.05.2015



URMITEK PROJECTS PVT. LTD.

Aditya Pratap Singh
Director.

Aditya Pratap Singh
Director
DIN: 01888135

For and on behalf of Board

URMITEK PROJECTS PVT. LTD.

Sandhya Singh
Director.

Sandhya Singh
Director
DIN: 06556546

URMITEK PROJECTS PRIVATE LIMITED

NOTE – 1

Summary of Significant Accounting Policies:-

1 Basis for preparation of accounts

The Financial statements of the company have been prepared in accordance with generally accepted accounting principles in India. The financial statements have been prepared using historical cost convention and on the basis of going concern using accrual method of accounting. The Accounting Policies adopted in the preparation of financial statements are consistent with those of previous year in accordance with the requirement of Schedule III notified under the companies Act 2013.

2 Revenue and Expense Recognition

- a.) Revenue from Development Contract is recognized in the year in which actual sale of Flats takes place.
- b.) All the Direct & Indirect Expenses relating to the Development contract has been transferred to Work in Progress. Expenses directly relating to the Construction Contract have been charged to the Statement of Profit & Loss.
- c.) Unallocable Expenses are included in Selling & Administrative Overhead under the head Other Expenses.
- d.) Expenses are accounted on accrual basis.

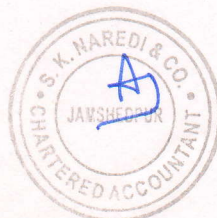
3 Fixed Assets

Fixed Assets are stated at cost of acquisition or construction less accumulated depreciation. Cost comprises of the purchase price and other attributable cost and includes financing cost relating to borrowing funds attributable to construction or acquisition of eligible fixed assets up to the date the asset is ready for use.

4 Depreciation

Depreciation on all fixed assets is provided on written down value Method in the manner as prescribed by Schedule II of the Companies Act 2013,

Depreciation on additions during the year, has been provided on pro-rata basis



5 Inventories

Work in Progress & Stock of Completed Flats in respect of Construction and Real Estate Activities is valued at estimated cost.

6 Investment

Long Term Investments are stated at cost.

7 Taxation

a. Current Tax

Provision for current tax is made and retained in the accounts on the basis of estimated tax liability as per the applicable provisions of the Income-tax Act 1961.

b. Deferred Tax

Deferred tax is recognized on timing differences being the difference between taxable incomes and accounting income that originate in one period and are capable of reversal in one or more subsequent periods.

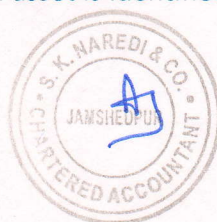
Deferred tax assets in respect of carry forward of losses are recognized if there is virtual certainty that there will be sufficient future taxable income available to realize such losses.

Provisions, Contingent Liabilities & Contingent Assets

Provisions involving substantial degree of estimation in measurement are recognised when there is a present obligation as a result of past events and it is probable that there will be an outflow of resources. Contingent liabilities are not recognised in the books of accounts but are disclosed in the Notes on Accounts. Contingent Assets are neither recognised nor disclosed in the financial statement.

9. Impairment of Assets

An Asset is treated as impaired when the carrying amount of assets exceeds its recoverable value. An impairment loss is charged for when an asset is identified as impaired.



URMITEK PROJECTS PRIVATE LIMITED
NOTE FORMING PART OF FINANCIAL STATEMENT FOR THE YEAR ENDED 31ST MARCH' 2015

(Amount in ₹)

NOTE 2	March' 2015	March' 2014
SHARE CAPITAL		
AUTHORISED SHARE CAPITAL		
6,50,000 Equity Share of ₹ 10/- each	65,00,000	65,00,000
 ISSUED SUBSCRIBED AND PAID UP SHARE CAPITAL		
6,03,750 Nos. of Equity Share of ₹ 10/- each	60,37,500	60,37,500
	<u>60,37,500</u>	<u>60,37,500</u>

a. **Detailed of Shareholder's holding more than 5% Equity Shares.**

Name of Shareholder's	%	No.of shares	%	No.of shares
Urmila Singh	64.39%	388750	##	388750
Aditya Pratap Singh	27.33%	165000	##	165000

b. **Terms/rights attached to equity shares**

The company has only one class of equity shares having a par value of ₹ 10 per share. Each holder 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 distribution of all preferential liabilities The distribution will be in proportion to the number of equity shares held by the shareholders.

NOTE 3

RESERVES AND SURPLUS

Security Premium	16,12,500	16,12,500
Surplus :-		
Opening Balance	24,52,529	19,68,238
Add :-		
-----Transfer from Statement of Profit & Loss	1,90,632	4,85,206
-----Mat Credit Entitlement	-	(915)
Less :	26,43,161	24,52,529
Depreciation Adjustment as per Schedule II	6,270	-
Income tax for earlier year	6,911	-
Closing Balance	<u>26,29,980</u>	<u>24,52,529</u>
	<u>42,42,481</u>	<u>40,65,030</u>



URMITEK PROJECTS PRIVATE LIMITED
NOTE FORMING PART OF FINANCIAL STATEMENT FOR THE YEAR ENDED 31ST MARCH' 2015

	(Amount in ₹)	
	March' 2015	March' 2014
NOTE 4		
LONG TERM BORROWINGS		
SECURED LOAN		
From Banks :		
HDFC - Car Loan	-	5,39,889
	-	5,39,889
	<u> </u>	<u> </u>
	<u> </u>	<u> </u>

*Refer Note 4(a) for Bifurcation into Current portion and Non-current portion

Vehicle Loan has been taken from HDFC Bank, taken against the hypothecation of the respective vehicle and personal guarantee of Directors. Tenure of Loan are 36 months from the Date of Disbursement of the Loan.

NOTE 5		
TRADE PAYABLES		
----Sundry Creditor due for Goods & Expenses	165,09,657	98,81,505
(Due to MSME ` NIL & Previous year ` NIL)		
	<u> </u>	<u> </u>
	<u> </u>	<u> </u>

NOTE 6		
OTHER CURRENT LIABILITIES		
Current Maturities of Long Term Debts-Vehicle Loan	5,39,889	6,55,782
Other Payables :-		
----Liabilities for Expenses	6,46,554	6,93,288
----Statutory Liabilities	9,73,129	6,53,750
----Advances from Customers for Flats	45,96,000	164,22,740
----Advances from Customers for sale of Coal	7,50,000	-
	<u> </u>	<u> </u>
	<u> </u>	<u> </u>

NOTE 7		
SHORT TERM PROVISIONS		
Others Provisions :-		
----Provision for Taxation	2,10,661	2,58,590
Less :- TDS & TCS	-	88,677
	<u> </u>	<u> </u>
	<u> </u>	<u> </u>



URMITEK PROJECTS PRIVATE LIMITED

NOTES ON FINANCIAL STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2015

Note : 4(a)- Details of Bifurcation into Current Portion and Non Current Portion (Amount in ₹)

	Non Current		Interest		Current		Total Amount of Loan	
	31.03.2015	31.03.2014	31.03.2015	31.03.2014	31.03.2015	31.03.2014	31.03.2015	31.03.2014
From Bank:								
Secured Loan								
Vehicle Loan	-	5,39,889	-	-	5,39,889	6,55,782	5,39,889	11,95,672
HDFC Car Loan	-	5,39,889	-	-	5,39,889	6,55,782	5,39,889	11,95,672



URMITEK PROJECTS PRIVATE LIMITED
NOTE FORMING PART OF FINANCIAL STATEMENT FOR THE YEAR ENDED 31ST MARCH' 2015

	(Amount in ₹)	
	March' 2015	March' 2014
NOTE - 8		
FIXED ASSETS		
Tangible Assets		
<i>Gross Block</i>	117,51,263	131,28,043
Add: Addition made during the year	76,300	1,00,509
Less: Deletion made during the year	-	14,77,289
Less: Total Accumulated Depreciation	31,96,358	24,29,961
Net Block	86,31,205	93,21,302
NOTE 9		
NON CURRENT INVESTMENT		
Investment in Properties		
-----Office at Dhanbad	26,98,170	26,98,170
	26,98,170	26,98,170
NOTE 10		
DEFERRED TAX ASSETS		
Deferred Tax Assets (Opening)	2,39,380	85,916
Deferred Tax Assets.....A		
a) Difference in Depreciation as per Income Tax and as per Books	97,741	70,791
b) Assets Trf to Project and scrap of assets	-	85,077
Total Deferred Tax Asset	97,741	1,55,868
Deferred Tax Liability.....B		
a) Preliminary Expenses to the extent written off	-	2,404
Total Deferred Tax Liability	-	2,404
Net Deferred Tax Assets/(Liability) (A-B)	97,741	1,53,464
Deferred Tax Asset /(Liability):- Closing	3,37,121	2,39,380
NOTE 11		
LONG TERM LOANS AND ADVANCES		
Security Deposits	5,000	5,000
	5,000	5,000
NOTE 12		
OTHER NON CURRENT ASSETS		
Retention Money	9,25,118	9,25,118
	9,25,118	9,25,118



URMITEK PROJECTS PRIVATE LIMITED
NOTE FORMING PART OF FINANCIAL STATEMENT FOR THE YEAR ENDED 31ST MARCH 2015

Note 9
FIXED ASSETS

Sl. No.	Discription of Assets	GROSS BLOCK				DEPRECIATION				NET BLOCK		
		As on	During the year	Deletion	As on	As on	For the Year	Depreciation Adj Trf to Reserve	As on	As on	As on	
		01.04.2014	Addition		31.03.2015	01.04.2014	31.03.2015	31.03.2015	31.03.2015	31.03.2015	31.03.2014	
1	Land at Dhanbad	14,62,000	-	-	14,62,000	-	-	-	-	-	14,62,000	14,62,000
2	Land at Mango	56,70,483	-	-	56,70,483	-	-	-	-	-	56,70,483	56,70,483
3	Motor Car	43,00,570	-	-	43,00,570	-	-	6,94,213	-	29,64,251	13,36,319	20,30,532
4	Computer	53,100	26,000	-	79,100	-	-	2,737	6,270	53,182	25,918	8,925
6	Office equipment	78,500	50,300	-	1,28,800	-	-	34,827	-	54,711	74,089	58,616
8	Vehicle	1,37,101	-	-	1,37,101	-	-	16,782	-	1,06,672	30,429	47,211
10	Furniture	49,509	-	-	49,509	-	-	11,569	-	17,543	31,966	43,535
	GRAND TOTAL	117,51,263	76,300	-	118,27,563	-	-	7,60,127	6,270	31,96,358	86,31,205	93,21,302
	Previous Year	131,28,043	1,00,509	(14,77,289)	117,51,263	24,29,961	21,73,187	7,46,935	(4,90,161)	24,29,961	93,21,302	109,54,856



URMITEK PROJECTS PRIVATE LIMITED
NOTE FORMING PART OF FINANCIAL STATEMENT FOR THE YEAR ENDED 31ST MARCH' 2015

(Amount in ₹)

	March' 2015	March' 2014
NOTE 13		
INVENTORIES		
(as taken, valued & certified by the management)		
Work in Progress of Building Contract (On Estimated Basis)	135,50,600	191,61,840
Stock of Completed Flats (On Estimated Basis)	8,81,000	8,81,000
	144,31,600	200,42,840

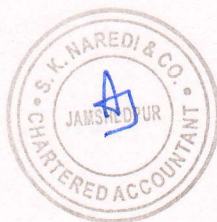
NOTE 14		
TRADE RECEIVABLES		
Debt outstanding for a period exceeding Six months		
----Unsecured Considered Goods	20,43,876	42,43,567
Others Debt		
----Unsecured Considered Goods	2,82,000	4,51,000
	23,25,876	46,94,567

NOTE 15		
CASH AND BANK BALANCES		
Cash & Cash Equivalents		
Balance with Banks		
----Current Account	2,26,089	7,00,575
Cash in hand (as certified by the management)	1,90,500	1,04,031
	4,16,589	8,04,606

NOTE 16		
SHORT TERM LOANS AND ADVANCES		
Others Loans & Advance :-		
Advance for Goods & Expenses	46,17,912	1,17,912
Input VAT Credit	67,281	-
	46,85,193	1,17,912

NOTE 17		
OTHER CURRENT ASSETS		
Income Tax Refundable	-	76,825
Other Receivable	50,000	50,000
Mat Credit Entitlement	-	1,43,679
	50,000	2,70,504

CONTINGENT LIABILITIES AND COMMITMENTS		
(a) Claims Against the company not acknowledged as debt	₹ Nil/-	₹ Nil/-
(b)Capital Commitment	₹ Nil/-	₹ Nil/-



URMITEK PROJECTS PRIVATE LIMITED
NOTE FORMING PART OF FINANCIAL STATEMENT FOR THE YEAR ENDED 31ST MARCH' 2015

	(Amount in ₹)	
NOTE 18	March' 2015	March' 2014
REVENUE FROM OPERATIONS		
Sale of Product		
----Sale of Flats	241,75,350	222,95,500
----Sale of Coal	36,91,454	-
Sale of Services		
----Receipt from Contract Job	-	44,33,850
	278,66,804	267,29,350
 NOTE 19		
OTHER INCOME		
Other Income	1,32,186	42,487
Interest on I.T. Refund	5,365	-
	1,37,551	42,487
 NOTE 20		
CHANGE IN INVENTORY		
<i>Opening Stock of:-</i>		
----Construction Contract	-	7,62,500
	-	7,62,500
 <i>Closing Stock of:-</i>		
----Construction Contract	-	-
	-	-
	-	7,62,500
 NOTE 21		
EMPLOYEE'S BENEFIT EXPENSES		
Wages & Salaries	96,000	5,47,550
Director Remuneration	4,20,000	4,20,000
Staff & Labour Welfare	30,530	34,762
	5,46,530	10,02,312
 NOTE 22		
FINANCE COST		
Interest Expenses :-		
----on Vehicle Loan	96,618	1,63,027
	96,618	1,63,027



URMITEK PROJECTS PRIVATE LIMITED
NOTE FORMING PART OF FINANCIAL STATEMENT FOR THE YEAR ENDED 31ST MARCH' 2015

(Amount in ₹)

NOTE 23

OTHER EXPENSES

(A) COST OF APPARTMENT

	March' 2015	March' 2014
Opening Wip of Apartment	191,61,840	274,50,578
Opening Stock of Completed Flats	8,81,000	17,65,650
Add : Cost of land	86,04,760	14,37,065
Add: Cost of Construction & Other Allocable Exp	69,66,301	70,35,516
	356,13,901	376,88,809
Less: Stock of Completed Flats	8,81,000	8,81,000
Less: Closing Wip of Apartment	135,50,600	191,61,840
(A)	211,82,301	176,45,969

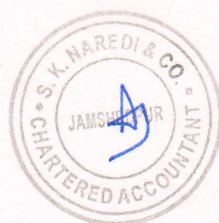
(B) COST OF CONSTRUCTION CONTRACT

Contract Labour Job	-	35,22,423
Site Expenses	-	10,45,640
(B)	-	45,68,063

(C) SELLING & ADMINISTRATIVE OVERHEAD

Audit Fees	39,900	39,326
Advertisement	15,000	-
Service Tax	-	4,90,427
Deduction & Balance W/off	5,20,593	-
Vehicle Running & Maintenance	3,94,375	3,79,039
Travelling & Conveyance	99,119	1,07,210
Bank Charges	3,165	2,372
Consultancy Charges	58,320	19,512
Rates & Taxes	20,329	3,090
Office Expenses	1,10,900	1,13,179
Printing & Stationery Expenses	14,691	2,013
Telephone Charges	1,34,754	1,33,421
Loss on scrap of Assets	-	3,110
(C)	14,11,145	12,92,699

	225,93,446	235,06,731
--	-------------------	-------------------



URMITEK PROJECTS PRIVATE LIMITED
NOTE FORMING PART OF FINANCIAL STATEMENT FOR THE YEAR ENDED 31ST MARCH' 2015

NOTE 24 ACCOMPANYING NOTES TO FINANCIAL STATEMENT	(Amount in ₹)	
	March' 2015	March' 2014
(a) Basic & Diluted Earning per Share		
Profit After Tax	1,90,632	4,85,206
Less: Income Tax of earlier years	6,911	-
Profit attributable to Equity Shareholders (A)	1,83,721	4,85,206
Number of Equity Shares at the beginning of the year	6,03,750	6,03,750
Number of Equity Shares at the end of the year	6,03,750	6,03,750
Weighted average number of equity shares outstanding during the year (B)	6,03,750	6,03,750
Nominal Value of Equity Shares (In `)	10	10
Basic Earning per Share (In `) (A)/(B)	0.30	0.80
 (b) Payment made to Auditor's (excluding Service Tax)		
Particulars		
Audit Fees	27,500	27,500
Tax Audit Fees	7,500	7,500
Fees for Other matter	843	16,012
Total	35,843	51,012
 (c) Expenditure in Foreign Currency	NIL	NIL
(d) Earning in Foreign Currency	NIL	NIL

(e) **Related Party Disclosures**

As per Accounting Standard 18, the disclosures of transactions with the related parties are given below:

I Name of Related Parties and Related Party Relationship:

Name	Relationship
i) Aditya Pratap Singh	Key Managerial Personnel
ii) Urmila Singh	
ii) Sandhya Singh	

II Transaction during the year with Related Parties:

Particulars	March' 2015	March' 2014
Payment to Key Management Personnel		
-----Director Remuneration	4,20,000	4,20,000
	4,20,000	4,20,000

(f) The Company has entered into a Development Agreement cum General Power of Attorney with M/s Welfare Building & Estates Private Limited to develop the Land owned by M/s Welfare Building & Estates Private Limited at Dhanbad by constructing residential/commercial Flats. The agreed consideration ratio between the company (Developer) and owner is 65:35 percent respectively.

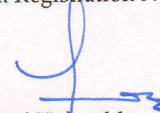
(h) Sundry Debtors and Sundry creditors balance are subject to confirmation and reconciliation. In the opinion of the management, the adjustment, if any, arising out of the reconciliation will not be material and hence no provision is considered necessary.

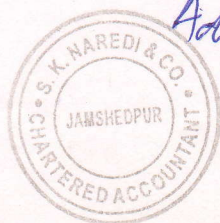
(i) Previous year's figure have been regrouped/reclassified wherever necessary to correspond with the current year's classification/disclosure.

(j) Figures has been rounded off to the Nearest Multiple of Rupees.

As per our report of even date attached.

For S.K. Naredi & Co.
Chartered Accountants
Firm Registration No:- 003333C

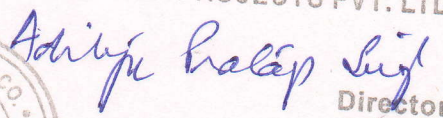

Anand Harnathka
Partner
M.No : 401726
Place :- Jamshedpur
Dated :- 02.09.2015

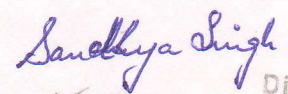


For and on behalf of Board

URMITEK PROJECTS PVT. LTD.

URMITEK PROJECTS PVT. LTD.


Aditya Pratap Singh
Director.


Sandhya Singh
Director.

Aditya Pratap Singh
Director
DIN: 01888135

Sandhya Singh
Director
DIN: 06556546