



S. K. Naredi & Co. CHARTERED ACCOUNTANTS

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(ISO 9001:2008)
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INDEPENDENT AUDITOR'S REPORT

To the Members of URMITEK PROJECTS PRIVATE LIMITED. Report on the Financial Statements

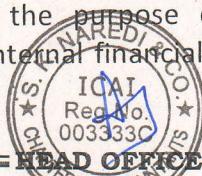
- 1) We have audited the accompanying financial statements of **URMITEK PROJECTS PRIVATE LIMITED** ("the company"), which comprise the Balance sheet as at March 31, 2016, the Statement of Profit & Loss and Cash Flow Statement for the year then ended, and a summary of significant accounting policies and 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 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.
- 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



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.

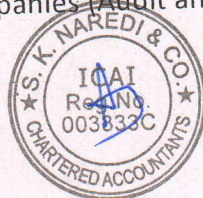
- 5) We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

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 2016, its profit and its cash flows for the year ended on that date.

Report on Other Legal and Regulatory Requirements

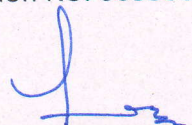
- 7) As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the Annexure "A" a statement on the matters specified in paragraphs 3 and 4 of the Order.
- 8) As required by section 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, 2016, and 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.
 - f) In our opinion and to the best of our information and according to the explanations given to us, 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 B"; and
 - g) 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)

Membership No.:- 401726

Place : Jamshedpur

Date : 03-09-2016

Annexure "A" referred to in Paragraph 7 of our Report of even date to the members of Urmitek Projects Private Limited on the accounts of the company for the year ended 31st March, 2016.

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.

(c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the title deeds of immovable properties are held in the name of the company.
2. As explained to us, inventories have been physically verified during the year by the management at reasonable intervals and discrepancies noted on physical verification 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, limited liability partnerships or other parties covered in the register maintained under section 189 of the Companies Act 2013.
4. As per information & explanation given by the management, the company has complied with the provisions of section 185 and 186 of the act, with respect to the loans and investment made.
5. The Company has not accepted any deposits covered under section 73 to 76 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 regular in depositing undisputed statutory dues including Income-tax, sales tax , except PF , ESI and service tax , with the appropriate authorities and no statutory dues as on 31st of March, 2016 was outstanding for a period of more than six months from the date they became payable except for service tax amounting to ₹ 9,42,061/-

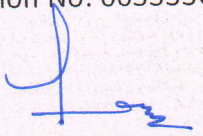
(b) According to the information and explanations given to us and based on the records of the company examined by us there are no dues of income tax , sales tax, PF, ESI and service tax which have not been deposited on account of dispute.



8. According to the information and explanations given to us and based on the records of the company examined by us, we are of the opinion that, the Company has not defaulted in repayment of dues to bank.
9. According to the information and explanations given to us and based on the records of the company examined by us the company has not raised any money by way of initial public offer or further public offer or by term loan during the year, Accordingly ,paragraph 3(ix) of the order is not applicable.
10. During the course of our examination of the books and 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.
11. The managerial remuneration in accordance with the provisions of section 197 is not applicable to a private limited company Accordingly ,paragraph 3(xi) of the order is not applicable.
12. The company is not a Nidhi company Accordingly ,paragraph 3(xii) of the order is not applicable.
13. According to the information and explanations given to us and based on the records of the company examined by us transaction with the related parties are in compliance with section 188 of the Act where applicable and details of such transaction have been disclosed in the financial statements as required by the applicable accounting standard.
14. According to the information and explanations given to us and based on the records of the company examined by us 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. According to the information and explanations given to us and based on the records of the company examined by us the company has not entered into any non-cash transactions with directors or persons connected with him.
16. According to the information and explanations given to us and based on the records of the company examined by us the company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.

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




Anand Harnathka
(Partner)

Membership No.: -401726

Place : Jamshedpur
Date : 03-04-2016

Annexure - B to the Auditors' Report

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls over financial reporting of **Urmittek Projects Private Limited** ("the Company") as of 31 March 2016 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

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 ('ICAI'). 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 Companies Act, 2013.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. 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 adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the 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. 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.



Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control 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 authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized 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, 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 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.

Place : Jamshedpur

Date : 03.09.2016

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



Anand Harnathka
(Partner)

Mem No. : 401726

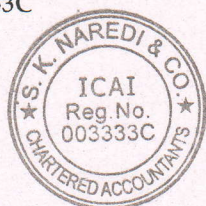
URMITEK PROJECTS PRIVATE LIMITED
BALANCE SHEET AS AT 31ST MARCH' 2016

PARTICULARS	NOTES	(Amount in ₹)	
		March' 2016	March' 2015
I EQUITY AND LIABILITIES			
(1) Shareholders' Funds :-			
(a) Share Capital	2	60,37,500	60,37,500
(b) Reserves and Surplus	3	44,28,308	42,42,481
(2) Current Liabilities :-			
(a) Trade Payables	4	156,14,687	165,09,657
(b) Other Current Liabilities	5	29,68,325	75,05,572
(c) Short-Term Provisions	6	1,10,520	2,10,661
TOTAL		291,59,340	345,05,872
(II) ASSETS			
(1) Non-Current Assets :-			
(a) Fixed Assets :-			
(i) Tangible Assets	7	81,19,974	86,31,205
(b) Non-Current Investments	8	26,98,170	26,98,170
(c) Deffered Tax Assets (Net)	9	3,74,692	3,37,121
(d) Long-Term Loans and Advances	10	5,000	5,000
(e) Other Non-Current Assets	11	9,25,118	9,25,118
(2) Current Assets :-			
(a) Inventories	12	116,43,430	144,31,600
(b) Trade Receivables	13	46,19,153	23,25,876
(c) Cash and Bank Balances	14	2,56,268	4,16,589
(d) Short Term Loans and Advances	15	4,67,535	46,85,193
(e) Other Current Assets	16	50,000	50,000
TOTAL		291,59,340	345,05,872
Summary of Significant Accounting Policies	1		
Accompanying Notes to the Financial Statement	22		

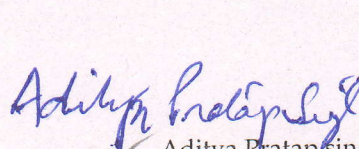
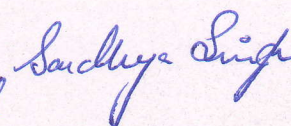
As per our report of even date attached.

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

Anand Harnathka
Partner
M.No : 401726
Place :- Jamshedpur
Dated :- 03-09-2016



For and on behalf of Board

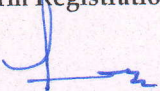


 Aditya Pratap Singh Sandhya Singh
 Director Director
 DIN: 01888135 DIN: 06556546

URMITEK PROJECTS PRIVATE LIMITED
STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH' 2016

PARTICULARS	NOTES	(Amount in ₹)	
		March' 2016	March' 2015
Revenue :-			
I Revenue From Operations	17	219,61,174	278,66,804
II Other Income	18	1,76,720	1,37,551
III Total Revenue (I + II)		221,37,894	280,04,355
IV Expenses :-			
Purchase of Stock in Trade		51,13,678	36,71,683
Increase/Decrease in Stock in Trade		(6,41,930)	-
Employees Benefit Expenses	19	7,81,200	5,46,530
Finance Costs	20	24,411	96,618
Depreciation & Amortization Expenses	7	5,11,231	7,60,127
Other Expenses	21	160,42,014	225,93,446
Total Expenses (IV)		218,30,603	276,68,403
V Profit Before Exceptional Items & Tax (III-IV)		3,07,291	3,35,952
VI Exceptional Items			
Prior Period Expenses		-	32,400
VII Profit Before Tax (V-VI)		3,07,291	3,03,552
VIII Tax Expense:			
(a) Current Tax		1,35,768	2,10,661
(b) Deferred Tax		(37,571)	(97,741)
IX Profit (Loss) for the Period (V-VI)		2,09,094	1,90,632
X Earnings Per Equity Share			
Basic & Diluted Earnings per share	22	0.31	0.30
Summary of Significant Accounting Policies	1		
Accompanying Notes to the Financial Statement	22		

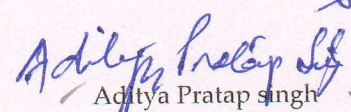
As per our report of even date attached.

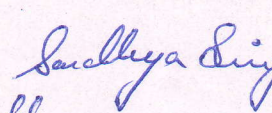
For S.K. Naredi & Co.
Chartered Accountants
Firm Registration No:- 003333C


Anand Harnathka
Partner
M.No : 401726
Place :- Jamshedpur
Dated :- 03-09-2016



For and on behalf of Board


Aditya Pratap Singh
Director
DIN: 01888135

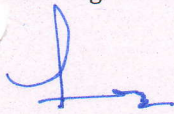

Sandhya Singh
Director
DIN: 06556546

URMITEK PROJECTS PRIVATE LIMITED
CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2016

	(Amount in ₹)	
	31st March'2016	31st March'2015
A. Cash Flow from Operating activities		
Net Profit Before Tax	3,07,291	3,03,552
Adjustment for		
Depreciation	5,11,231	7,60,127
Interest & Other Charges	24,411	96,618
Operating profit Before Working Capital Changes	8,42,932	11,60,296
Adjustment for		
Loans & Advances, Trade Receivable, Inventory & Other Current Assets	46,87,303	37,21,831
Trade & Other payables	(54,32,218)	(42,91,836)
Cash Generated from Operation	98,017	5,90,291
Income tax Payment	(2,33,927)	(2,65,501)
Net Cash Flow from Operation.....(A)	(1,35,910)	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	(24,411)	(96,618)
Net Cash flow From Financing activities.....(C)	(24,411)	(6,36,507)
Net increase in Cash & Cash Equivalent (A+B+C)	(1,60,321)	(3,88,017)
Cash & Cash Equivalent at the beginning of the year	4,16,589	8,04,606
Cash & Cash Equivalent at the end of the year	2,56,268	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

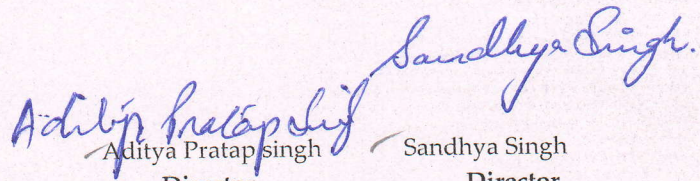
M.No - 401726

Place :- Jamshedpur

Dated :- 03-09-2016



For and on behalf of Board



Aditya Pratap Singh

Director

DIN: 01888135

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.

Revenue and Expense Recognition

- a.) Revenue from Development Contract is recognized as per the principles of AS -9
- b.) All the Direct & Indirect Expenses relating to the Development contract has been transferred to Work in Progress.
- c.) 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.

Pursuant to the requirements under schedule II of the company act 2013, the company has identified the cost of each component of the assets on the basis of its technical expertise and no component had a cost which is significant to the total cost of the assets and has useful life materially different from that of the remaining asset.

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

No significant component of asset was identified by the management, as such no separate depreciation on component are charged.

5 Inventories

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

Stock of Traded goods are valued at landed cost.

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.

8. 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' 2016

(Amount in ₹)

NOTE 2 SHARE CAPITAL	March' 2016	March' 2015
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	64.39%	388750
Aditya Pratap Singh	27.33%	165000	27.33%	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	26,29,980	24,52,529
Add :-		
----Transfer from Statement of Profit & Loss	2,09,094	1,90,632
Less :		
Depreciation Adjustment as per Schedule II	-	6,270
Income tax for earlier year	23,266	6,911
Closing Balance	28,15,807	26,29,980
	<u>44,28,308</u>	<u>42,42,481</u>



URMITEK PROJECTS PRIVATE LIMITED
NOTE FORMING PART OF FINANCIAL STATEMENT FOR THE YEAR ENDED 31ST MARCH' 2016

(Amount in ₹)

NOTE 4

TRADE PAYABLES

----Sundry Creditor due for Goods & Expenses
 (Due to MSME ₹ NIL & Previous year ₹ NIL)

March' 2016 March' 2015

156,14,687

165,09,657

156,14,687

165,09,657

NOTE 5

OTHER CURRENT LIABILITIES

Current Maturities of Long Term Debts-Vehicle Loan

Other Payables :-

----Liabilities for Expenses

6,63,279

6,46,554

----Statutory Liabilities

10,05,946

9,73,129

----Advances from Customers for Flats

-

45,96,000

----Advances from Customers for sale of Coal

12,99,100

7,50,000

29,68,325

75,05,572

NOTE 6

SHORT TERM PROVISIONS

Others Provisions :-

----Provision for Taxation

1,35,768

2,10,661

Less :- TDS & TCS

25,248

-

1,10,520

2,10,661

1,10,520

2,10,661



URMITEK PROJECTS PRIVATE LIMITED
NOTE FORMING PART OF FINANCIAL STATEMENT FOR THE YEAR ENDED 31ST MARCH' 2016

	(Amount in ₹)	
	March' 2016	March' 2015
NOTE - 7		
FIXED ASSETS		
Tangible Assets		
<i>Gross Block</i>	118,27,563	117,51,263
Add: Addition made during the year	-	76,300
Less: Deletion made during the year	-	-
Less: Total Accumulated Depreciation	37,07,589	31,96,358
<i>Net Block</i>	<u>81,19,974</u>	<u>86,31,205</u>
NOTE 8		
NON CURRENT INVESTMENT		
Investment in Properties		
-----Office at Dhanbad	<u>26,98,170</u>	<u>26,98,170</u>
	<u>26,98,170</u>	<u>26,98,170</u>
NOTE 9		
DEFERRED TAX ASSETS		
Deferred Tax Assets (Opening)	3,37,121	2,39,380
Deferred Tax Assets.....A		
a) Difference in Depreciation as per Income Tax and as per Books	37,571	97,741
Total Deferred Tax Asset	37,571	97,741
Deferred Tax Liability.....B		
Total Deferred Tax Liability	-	-
Net Deferred Tax Assets/(Liability) (A-B)	<u>37,571</u>	<u>97,741</u>
Deferred Tax Asset /(Liability):- Closing	<u>3,74,692</u>	<u>3,37,121</u>
NOTE 10		
LONG TERM LOANS AND ADVANCES		
Security Deposits	<u>5,000</u>	<u>5,000</u>
	<u>5,000</u>	<u>5,000</u>
NOTE 11		
OTHER NON CURRENT ASSETS		
Retention Money	<u>9,25,118</u>	<u>9,25,118</u>
	<u>9,25,118</u>	<u>9,25,118</u>



URMITEK PROJECTS PRIVATE LIMITED
NOTE FORMING PART OF FINANCIAL STATEMENT FOR THE YEAR ENDED 31ST MARCH' 2016

Note 9
FIXED ASSETS

Sl. No.	Discription of Assets	GROSS BLOCK			DEPRECIATION			NET BLOCK	
		As on	During the year	Deletion	As on	For the Year	Depreciation Adj Trf to Reserve	As on	As on
		01.04.2015	Addition		01.04.2015	31.03.2016	31.03.2016	31.03.2016	31.03.2016
1	Land at Dhanbad	14,62,000	-	-	-	-	-	14,62,000	14,62,000
2	Land at Mango	56,70,483	-	-	-	-	-	56,70,483	56,70,483
3	Motor Car	43,00,570	-	-	29,64,251	4,54,014	-	8,82,305	13,36,319
4	Computer	79,100	-	-	53,182	2,737	-	23,181	25,918
6	Office equipment	1,28,800	-	-	54,711	35,174	-	89,885	74,089
8	Vehicle	1,37,101	-	-	1,06,672	10,812	-	1,17,484	30,429
10	Furniture	49,509	-	-	17,543	8,494	-	26,037	31,966
	GRAND TOTAL	118,27,563	-	-	31,96,358	5,11,231	-	37,07,589	81,19,974
	Previous Year	117,51,263	76,300	-	24,29,961	7,60,127	6,270	31,96,358	86,31,205



URMITEK PROJECTS PRIVATE LIMITED
NOTE FORMING PART OF FINANCIAL STATEMENT FOR THE YEAR ENDED 31ST MARCH' 2016

(Amount in ₹)

NOTE 12 INVENTORIES (as taken, valued & certified by the management)	March' 2016	March' 2015
Stock of Coal	6,41,930	-
Work in Progress of Building Contract (On Estimated Basis)	-	135,50,600
Stock of Completed Flats (On Estimated Basis)	110,01,500	8,81,000
	<u>116,43,430</u>	<u>144,31,600</u>

NOTE 13 TRADE RECEIVABLES Debt outstanding for a period exceeding Six months		
-----Unsecured Considered Goods	10,78,376	20,43,876
Others Debt		
-----Unsecured Considered Goods	35,40,777	2,82,000
	<u>46,19,153</u>	<u>23,25,876</u>

NOTE 14 CASH AND BANK BALANCES Cash & Cash Equivalents Balance with Banks		
-----Current Account	1,94,548	2,26,089
Cash in hand (as certified by the management)	61,720	1,90,500
	<u>2,56,268</u>	<u>4,16,589</u>

NOTE 15 SHORT TERM LOANS AND ADVANCES Others Loans & Advance :-		
Advance for Goods & Expenses	3,25,540	46,17,912
Input VAT Credit	1,41,995	67,281
	<u>4,67,535</u>	<u>46,85,193</u>

NOTE 16 OTHER CURRENT ASSETS		
Other Receivable	50,000	50,000
	<u>50,000</u>	<u>50,000</u>

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' 2016

	(Amount in ₹)	
	March' 2016	March' 2015
NOTE 17		
REVENUE FROM OPERATIONS		
Sale of Product		
----Sale of Flats	141,38,434	241,75,350
----Sale of Coal	78,22,740	36,91,454
	219,61,174	278,66,804

(Sale of Flats includes ₹ 27.29 Lacs which has been recognised as revenue during the year in accordance with AS-9 revenue recognition relating to real estate business pending registration)

NOTE 18		
OTHER INCOME		
Transportation receipts (Net of Expenses)	1,76,720	1,32,186
Interest on I.T. Refund	-	5,365
	1,76,720	1,37,551

NOTE 19		
EMPLOYEE'S BENEFIT EXPENSES		
Wages & Salaries	96,000	96,000
Director Remuneration	6,60,000	4,20,000
Staff & Labour Welfare	25,200	30,530
	7,81,200	5,46,530

NOTE 20		
FINANCE COST		
Interest Expenses :-		
----on Vehicle Loan	24,411	96,618
	24,411	96,618



URMITEK PROJECTS PRIVATE LIMITED
NOTE FORMING PART OF FINANCIAL STATEMENT FOR THE YEAR ENDED 31ST MARCH' 2016

	(Amount in ₹)	
	March' 2016	March' 2015
NOTE 21		
OTHER EXPENSES		
(A) COST OF APPARTMENT		
Opening Wip of Apartment	135,50,600	191,61,840
Opening Stock of Completed Flats	8,81,000	8,81,000
Add : Cost of land	81,68,000	86,04,760
Add: Cost of Construction & Other Allocable Exp	11,70,940	69,66,301
	237,70,540	356,13,901
Less: Stock of Completed Flats	110,01,500	8,81,000
Less: Closing Wip of Apartment	-	135,50,600
(A)	127,69,040	211,82,301
 (B) DIRECT EXPENSES		
Coal Handling Charges	12,09,774	-
Discount & Deduction	12,69,307	-
(B)	24,79,081	-
 (C) SELLING & ADMINISTRATIVE OVERHEAD		
Audit Fees	40,250	39,900
Advertisement	15,000	15,000
Deduction & Balance W/off	52,597	5,20,593
Vehicle Running & Maintenance	3,37,500	3,94,375
Travelling & Conveyance	1,30,162	99,119
Bank Charges	5,358	3,165
Consultancy Charges	49,518	58,320
Rates & Taxes	1,724	20,329
Office Expenses	20,994	1,10,900
Printing & Stationery Expenses	1,573	14,691
Telephone Charges	96,478	1,34,754
Insurance charges	42,738	-
(C)	7,93,892	14,11,145
Total (A+B+C)	160,42,014	225,93,446



URMITEK PROJECTS PRIVATE LIMITED
NOTE FORMING PART OF FINANCIAL STATEMENT FOR THE YEAR ENDED 31ST MARCH' 2016

NOTE 22 ACCOMPANYING NOTES TO FINANCIAL STATEMENT	(Amount in ₹)	
	March' 2016	March' 2015
(a) Basic & Diluted Earning per Share		
Profit After Tax	2,09,094	1,90,632
Less: Income Tax of earlier years	23,266	6,911
Profit attributable to Equity Shareholders (A)	1,85,828	1,83,721
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)	0.31	0.30
 (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
Total	35,000	35,843
 (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	
ii) Urmila Singh	Key Managerial Personnel
ii) Sandhya Singh	

II Transaction during the year with Related Parties:

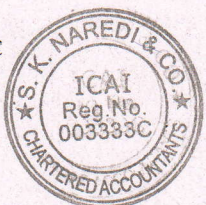
Particulars	March' 2016	March' 2015
Payment to Key Management Personnel		
-----Director Remuneration	6,60,000	4,20,000
	6,60,000	4,20,000

- (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.

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 :- 03-09-2016



For and on behalf of Board

Aditya Pratap Singh
 Director
 DIN: 01888135

Sandhya Singh
 Director
 DIN: 06556546