

# **P.S. KESHRI & CO.**

Chartered Accountant

107, Shanti Bhawan

Bank More

Dhanbad – 826001

Mobile No: 9431125163

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## **INDEPENDENT AUDITOR'S REPORT**

To the Members of

**PATLIPUTRA MANGAL DEVELOPERS PRIVATE LIMITED**

### **Report on the Financial Statements**

We have audited the accompanying financial statement of **PATLIPUTRA MANGAL DEVELOPERS PRIVATE LIMITED**, which comprise the Balance Sheet as at March 31, 2016, Statement of Profit and Loss for the year then ended, and a summary of significant accounting policies and other explanatory information.

### **Management's Responsibility for the Consolidated Financial Statements**

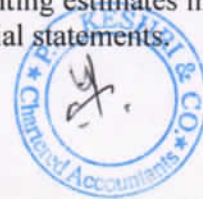
The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance and cash flows of the 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.

### **Auditor's Responsibility**

Our responsibility is to express an opinion on these financial statements based on our audit. We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under.

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

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by Company's Directors, as well as evaluating the overall presentation of the financial statements.



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We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

### Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statement give the information required by the Act in the manner so required and give true and fair view in conformity with the accounting principles generally accepted in India:

- (a) In the case of the Balance Sheet, of the state of affairs of the Company as at March 31, 2016;
- (b) In the case of the Statement of Profit and Loss, of the profit for the year ended on that date.

### Report on Other Legal and Regulatory Requirements

1. As required by Section 143 (3) of the Act, we report that:
  - a. We have obtained all the information and explanation 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 as far as appears from our examination of those books.
  - c. The Balance Sheet and the statement of profit and loss, dealt with by this Report are in agreement with the books of account.
  - d. In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
  - e. On the basis of the written representations received from the directors as on 31st March, 2016 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2016 from being appointed as a director in terms of Section 164 (2) of the Act.
  - f. With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure".
  - g. With respect to the other matters included in the Auditor's Report and to our 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

For: P S Keshri & Co.  
Chartered Accountants  
FRN: 000650C



*Amit Raj Gupta*  
Amit Raj Gupta  
Partner

Mem.No.400626

Place: Dhanbad  
Date: 23<sup>rd</sup> Day of August, 2016

**“Annexure” to the Independent Auditor’s Report of even date on the standalone financial statements of**

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

We have audited the internal financial controls over financial reporting of **PATLIPUTRA MANGAL DEVELOPERS PRIVATE LIMITED** as of March 31, 2016 in conjunction with our audit of the standalone 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. 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 168 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 I/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

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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<sup>st</sup> March, 2016.

For: P S Keshri & Co.  
Chartered Accountants  
FRN 000650C



CA AMIT RAJ GUPTA  
PARTNER  
M. NO. : 400626

Place: Dhanbad

Date: 23<sup>rd</sup> Day of August, 2016

# PATLIPUTRA MANGAL DEVELOPERS PRIVATE LIMITED

MIG-B-9 HOUSING COLONY , DHANBAD,P.O. CMPF...DHANBAD, JHARKHAND -826001

Balance Sheet as at 31st March, 2016

Particulars		Note No.	As at 31 March, 2016	As at 31 March, 2015
<b>A</b>	<b>EQUITY AND LIABILITIES</b>			
1	Shareholder's fund			
	(a) Share capital	1	1,00,000.00	1,00,000.00
	(b) Reserves and surplus	2	-1,11,236.31	-82,944.50
	(c) Money received against share warrants		-	-
2	Share application money pending allotment		-	-
3	Non-current liabilities			
	(a) Long-term borrowings		-	-
	(b) Deferred tax liabilities (net)		-	-
	(c) Other long-term liabilities		-	-
	(d) Long-term provisions		-	-
4	Current liabilities			
	(a) Short-term borrowings		-	-
	(b) Trade payables	3	1,00,000.00	1,00,000.00
	(c) Other current liabilities	4	-	-
	(d) Short-term provisions	5	11,450.00	11,236.00
			1,11,450.00	111,236.00
	<b>TOTAL</b>		<b>1,00,213.69</b>	<b>1,28,291.50</b>
<b>B</b>	<b>ASSETS</b>			
1	Non-current assets			
	(a) Fixed assets	6	-	-
	(i) Tangible assets			
	(ii) Intangible assets			
	(iii) Capital work-in-progress			
	(iv) Intangible assets under development			
	(v) Fixed assets held for sale			
	(b) Non-current investments			
	(c) Deferred tax assets (net)			
	(d) Long-term loans and advances	7	-	-
	(e) Other non-current assets			
2	Current assets			
	(a) Current investments		-	-
	(b) Inventories		-	-
	(c) Trade receivables		-	-
	(d) Other current assets	9	11,552.00	23,104.00
	(e) Short-term loans and advances	8	-	-
	(f) Cash and cash equivalents	10	88,661.69	1,05,187.50
			1,00,213.69	1,28,291.50
	<b>TOTAL</b>		<b>1,00,213.69</b>	<b>1,28,291.50</b>
See accompanying notes forming part of the financial statements			Patliputra Mangal Developers Pvt. Ltd.	

IN THE TERMS OF OUR AUDIT REPORT ATTACHED  
FOR P.S. KESHRI & CO.  
CHARTERED ACCOUNTANTS

CA AMIT RAJ GUPTA  
Partner

Membership No: 400626

Place : Dhanbad

Date : 23/08/2016



SHAILESH KUMAR  
M. DIRECTOR

Patliputra Mangal Developers Pvt. Ltd.

GEETU KUMARI  
DIRECTOR

# PATLIPUTRA MANGAL DEVELOPERS PRIVATE LIMITED

MIG-B-9 HOUSING COLONY , DHANBAD,P.O. CMPF...DHANBAD, JHARKHAND -826001

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

Particulars		Note No.	For the year ended 31 March, 2016	For the year ended 31 March, 2015
<b>A CONTINUING OPERATIONS</b>				
1	Revenue from operations (gross)		-	-
	Less: Excise duty		-	-
	Revenue from operations (net)		-	-
2	Other income		-	-
3	<b>Total revenue (1+2)</b>		-	-
4	<b>Expenses</b>			
	(a) Cost of materials consumed		-	-
	(b) Purchases of stock-in-trade		-	-
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade		-	-
	(d) Employee benefits expense		-	-
	(e) Finance costs		-	-
	(f) Depreciation and amortisation expense	11	11,552.00	11,552.00
	(g) Other expenses	12	5289.81	5,902.50
	(h) Payment to Auditors		11450.00	11236.00
	<b>Total expenses</b>		<b>28291.81</b>	<b>28,690.50</b>
5	<b>Profit / (Loss) before exceptional and extraordinary items and tax (3 - 4)</b>		<b>-28291.81</b>	<b>-28690.50</b>
6	Exceptional items		-	-
7	<b>Profit / (Loss) before extraordinary items and tax (5 ± 6)</b>		-	-
8	Extraordinary items		-	-
9	<b>Profit / (Loss) before tax (7 ± 8)</b>		<b>-28291.81</b>	<b>-28690.50</b>
10	<b>Tax expense:</b>			
	(a) Current tax expense for current year		-	-
	(b) (Less): MAT credit (where applicable)		-	-
	(c) Current tax expense relating to prior years		-	-
	(d) Net current tax expense		-	-
	(e) Deferred tax Assets		-	-
			-	-
11	<b>Profit / (Loss) from continuing operations (9 ± 10)</b>		<b>-28291.81</b>	<b>-28690.50</b>
<b>B DISCONTINUING OPERATIONS</b>				
12.i	Profit / (Loss) from discontinuing operations (before tax)		-	-
12.ii	Gain / (Loss) on disposal of assets / settlement of liabilities attributable to the discontinuing operations		-	-
12.iii	<b>Add / (Less): Tax expense of discontinuing operations</b>			
	(a) on ordinary activities attributable to the discontinuing operations		-	-
	(b) on gain / (loss) on disposal of assets / settlement of liabilities		-	-
13	<b>Profit / (Loss) from discontinuing operations (12.i ± 12.ii ± 12.iii)</b>		-	-
<b>C TOTAL OPERATIONS</b>				
14	<b>Profit / (Loss) for the year (11 ± 13)</b>		<b>-28291.81</b>	<b>-28690.50</b>
15.i	Earnings per share			
	(a) Basic		-	-
	(b) Diluted		-	-
	See accompanying notes forming part of the financial statements			

IN TERMS OF OUR AUDIT REPORT ATTACHED

FOR P.S. KESHRI & CO.  
CHARTERED ACCOUNTANTS  
CA AMIT RAJ GUPTA



Membership No: 400626  
Place : Dhanbad  
Date : 23/08/2016

SHAILESH KUMAR  
DIRECTOR

GEETU KUMARI  
DIRECTOR

Patliputra Mangal Developers Pvt. Ltd.

Managing Director

Patliputra Mangal Developers Pvt. Ltd.

Director

**PATLIPUTRA MANGAL DEVELOPERS PRIVATE LIMITED**  
MIG-B-9 HOUSING COLONY , DHANBAD,P.O. CMPF...DHANBAD, JHARKHAND -826001

Notes forming part of the financial statements

**Note 1 Share capital**

Particulars	As at 31st March, 2016		As at 31st March, 2015	
	Number of shares	Amount	Number of shares	Amount
(a) Authorised Equity shares of ₹10 each with voting rights	10,000.00	1,00,000.00	10,000.00	1,00,000.00
(b) Issued & Subscribed & Paid Up Equity Shares issued for cash Equity shares of ₹10 each with voting rights	10,000.00	1,00,000.00	10,000.00	1,00,000.00
<b>Total</b>	<b>10,000.00</b>	<b>1,00,000.00</b>	<b>10,000.00</b>	<b>1,00,000.00</b>

The Company has one class of shares referred to as equity shares having a par value of Rs10/-. Each holder of equity shares is entitled to one vote per share. In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the Company after distribution of all preferential amounts, in proportion to their shareholding.

**NOTE 1A**

(i) Reconciliation of the number of shares and amount outstanding at the beginning and at the end of the reporting period:

Particulars	Opening Balance	Fresh issue	Bonus	ESOP	Closing Balance
Equity shares with voting rights					
Year ended 31 March, 2016					10,000.00
- Number of shares	10,000.00	-	-	-	10,000.00
- Amount (₹)	1,00,000.00	-	-	-	1,00,000.00
Year ended 31 March, 2015					10,000.00
- Number of shares	10,000.00	-	-	-	10,000.00
- Amount (₹)	1,00,000.00	-	-	-	1,00,000.00

(ii) Details of shares held by each shareholder holding more than 5% shares:

Class of shares / Name of shareholder	As at 31st March, 2016		As at 31st March, 2015	
	Number of shares held	% holding in that class of shares	Number of shares held	% holding in that class of shares
Equity shares with voting rights				
SAHAILESH KUMAR	9,900.00	0.99	9,900.00	0.99
GEETU KUMARI	100.00	0.01	100.00	0.01
	10,000.00	1.00	10,000.00	1.00



Patliputra Mangal Developers Pvt. Ltd.

*(Signature)*

Managing Director

Particulars	As at 31st March, 2016	As at 31st March, 2015
<b>Note 2 Reserves and surplus</b>		
(a) Securities premium account		
Opening balance	-	-
Add : Premium on shares issued during the year		
Less : Utilised during the year for:		
Issuing bonus shares	-	-
Writing off preliminary expenses	-	-
Writing off shares / debentures issue expe	-	-
Premium on redemption of redeemable prefer	-	-
Buy back of shares	-	-
Others (give details)	-	-
Closing Balance	-	-
(b) Surplus / (Deficit) in Statement of Profit and Loss		
Opening balance	-82,944.50	-54,254.00
Add: Profit / (Loss) for the year	-28,291.81	-28,690.50
Amounts transferred from:		
General reserve	-	-
Other reserves (give details)	-	-
Less: Interim dividend		
Dividends proposed to be distributed to equity	-	-
Dividends proposed to be distributed to	-	-
Depreciation Reserve	-	-
Tax on dividend	-	-
Provision for Tax (MAT)	-	-
Transferred to:		
General reserve	-	-
Capital redemption reserve	-	-
Debenture redemption reserve	-	-
Other reserves	-	-
Closing balance	-1,11,236.31	-82,944.50
<b>Note 3 Other current liabilities</b>		
Sundry Creditors		1,00,000.00
<b>Note 4 Trade payables</b>		
<b>OTHER LIABILITIES</b>		
Security Deposit		
(i) Statutory remittances		
(Contributions to PF and ESIC, Withholding Taxes, Excise Duty, VAT, Service Tax, etc.)		
1. TDS payable		
2. TCS payable		
3. Duties & Taxes payable		
4. other		
- Outstanding Rent		
- Outstanding labour payment		
<b>Note 5 Short term Provisions</b>		
(a) Provision For Audit Fee	11,450.00	11,236.00
(b). Provision for Tax	-	-
<b>Total</b>	<b>11,450.00</b>	<b>11,236.00</b>



Patliputra Moneval Developers Pvt. Ltd.

*Manish*  
Managing Director



Particulars	As at 31st March, 2016	As at 31st March, 2015
<b>Note 6 FIXED ASSETS</b>		
<b>GROSS BLOCK</b>	-	-
Less: Depreciation	-	-
Net block	-	-
<b>Total</b>	-	-
<b>Note 7. Loan &amp; Advance</b>		
<b>From Customers</b>	-	-
<b>Total</b>	-	-
<b>Note 8. Short term loan &amp; advances</b>	-	-
<b>NOTE 9: OTHER CURRENT ASSETS</b>		
<b>A) MISCELLANEOUS EXPENDITURE</b>	<b>As at 31st March, 2016</b>	<b>As at 31st March, 2015</b>
	11,552.00	23,104.00
<b>Total</b>	11,552.00	23,104.00
<b>Note 10. Cash &amp; Cash Equivalent</b>		
1. BANK OF INDIA	23,567.69	23,617.50
2. Cash in Hand	65,094.00	81,570.00
<b>Total</b>	<b>88,661.69</b>	<b>1,05,187.50</b>

Particulars	As at 31st March, 2016	As at 31st March, 2015
<b>Note 11 Depreciation &amp; amortization</b>		
<b>Miscellaneous Exp. Written off</b>	11,552.00	11,552.00
<b>Note 12 Other Expenses</b>		
Printing & stationary	1,120.00	1,050.00
General Expenses	4,120.00	3,620.00
Bank Charges	49.81	1,232.50
	<b>5,289.81</b>	<b>5,902.50</b>



Patliputra Mineral Developers Pvt. Ltd.

*(Signature)*  
Managing Director

# PATLIPUTRA MANGAL DEVELOPERS PRIVATE LIMITED

MIG-B-9 HOUSING COLONY , DHANBAD,P.O. CMPF...DHANBAD, JHARKHAND -826001

## Note 12-Disclosures under Accounting Standards

### AS -16 Borrowing Costs

Particulars	For the year ended 31st March, 2016	For the year ended 31st March, 2015
<b>Details of borrowing costs capitalised</b>		
Borrowing costs capitalised during the year		
- as fixed assets / intangible assets / capital work-in-progress	-	-
- as inventory	-	-

### AS -20 Earning Per Share

Particulars	For the year ended 31st March, 2016	For the year ended 31st March, 2015
<b>Earnings per share</b>		
<u>Basic</u>	-	-
<u>Continuing operations</u>	-	-
Net profit / (loss) for the year from continuing operations	-28,291.81	-28,690.50
Less: Preference dividend and tax thereon	-	-
Net profit / (loss) for the year from continuing operations attributable to the equity shareholders	-28,291.81	-28,690.50
Weighted average number of equity shares	10,000	10,000
Par value per share	10.00	10.00
Earnings per share from continuing operations - Basic	-	-
<u>Total operations</u>		
Net profit / (loss) for the year	-28,291.81	-28,690.50
Less: Preference dividend and tax thereon	-	-
Net profit / (loss) for the year attributable to the equity shareholders	-28,291.81	-28,690.50
Weighted average number of equity shares	10,000.00	10,000.00
Par value per share	10.00	10.00
Earnings per share - Basic	-	-



Patliputra Mangal Developers Pvt. Ltd.

*(Signature)*

Managing Director

**PATLIPUTRA MANGAL DEVELOPERS PRIVATE**

**LIMITED**

**MIG-B-9 HOUSING COLONY , DHANBAD,P.O.**

**CMPF...DHANBAD, JHARKHAND -826001**

**DHANBAD - 826001**

**AS -20 Earning Per Share(Contd)**

Particulars	For the year ended	For the year ended
	31st March, 2016	31st March, 2015
<b>Earnings per share</b>		
<u>Diluted</u>		
The diluted earnings per share has been computed by dividing the Net Profit After Tax available for Equity Shareholders by the weighted average number of equity shares, after giving dilutive effect of the outstanding Warrants, Stock Options and Convertible bonds for the respective periods. Since, the effect of the conversion of Preference shares was anti-dilutive, it has been ignored.		
<u>Continuing operations</u>		
Net profit / (loss) for the year from continuing operations	-28,291.81	-28,690.50
Less: Preference dividend and tax thereon	-	-
Net profit / (loss) for the year attributable to the equity shareholders from continuing operations	-28,291.81	-28,690.50
Add: Interest expense and exchange fluctuation on convertible bonds (net)	-	-
Profit / (loss) attributable to equity shareholders from continuing operations (on dilution)	-28,291.81	-28,690.50
Weighted average number of equity shares for Basic EPS	10,000	10,000
Add: Effect of warrants, ESOPs and Convertible bonds which are dilutive	-	-
Weighted average number of equity shares - for diluted EPS	10,000	10,000
Par value per share	10.00	10.00
Earnings per share, from continuing operations - Diluted	-	-
<u>Total operations</u>		
Net profit / (loss) for the year	-28,291.81	-28,690.50
Less: Preference dividend and tax thereon	-	-
Net profit / (loss) for the year attributable to the equity shareholders	-28,291.81	-28,690.50
Add: Interest expense and exchange fluctuation on convertible bonds (net)	-	-
Profit / (loss) attributable to equity shareholders (on dilution)	-28,291.81	-28,690.50
Weighted average number of equity shares for Basic EPS	34,000	34,000
Add: Effect of Warrants, ESOPs and Convertible bonds which are dilutive	-	-
Weighted average number of equity shares - for diluted EPS	34,000	34,000
Par value per share	10.00	10.00
Earnings per share - Diluted	-	-



Patliputra Mangal Developers Pvt. Ltd.

Managing Director