



Independent Auditor's Report

To the Members of
Technoculture Building Centre Private Limited

Report on the Financial Statements

We have audited the accompanying financial statements of Technoculture Building Centre Private Limited, which comprise the Balance Sheet as at 31st March, 2017, the Statement of Profit and Loss and the Cash Flow Statement for the year ended on that date, and a summary of the significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

The Company's Board of Directors are responsible for the matters stated in sub section 5 of Section 134 of the Companies Act, 2013 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 the Companies (Accounts) Rules, 2014. This responsibility also 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; 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.

Auditors' 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 sub section 10 of Section 143 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 the 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 the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.

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

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March, 2017, and its profit and its cash flows for the year ended on that date.

Contd.....P/2

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 issued by the Central Government of India in exercise of power conferred by sub section 11 of section 143 of the Act, we enclose in the "Annexure-A" a statement on the matters specified in paragraphs 3 and 4 of the Order.
2. As required by sub section 3 of Section 143 of the Act, we report that:
 - (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
 - (c) The Balance Sheet, the Statement of Profit and Loss and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
 - (d) In our opinion, the aforesaid 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, 2017 and taken on record by the Board of Directors, none of the Directors are disqualified as on 31st March, 2017 from being appointed as a Director in terms of sub section 2 of Section 164 of the Act.
 - (f) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - (i) the Company does not have any pending litigations which would impact its financial position;
 - (ii) the Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses; and
 - (iii) there were no amounts which required to be transferred by the Company to the Investor Education and Protection Fund.
 - (iv) the Company has provided requisite disclosures in the financial statements as regards its holding and dealings in specified bank notes as defined in the Notification S. O. 3407(E) dated 8th November, 2016 of the Ministry of Finance, during the period from 8th November, 2016 to 30th December, 2016. Based on audit procedures performed and the representations provided to us by the management, we report that the disclosures are in accordance with the books of accounts maintained by the Company and as produced to us by the management.

For Ajay Kishore and company
Chartered Accountants
Firm's Registration No.: 005899C



P.K.J.
Pawan Kumar Jha
(Partner)
Membership No. : 401575

Place: Jamshedpur

Date: 2nd September, 2017



Annexure to the Independent Auditors' Report - 31 March 2017

With reference to the Annexure referred to in our report for the even date, we report that:

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

(b) The Company has a regular programme of physical verification of its fixed assets by which all fixed assets are verified in a phased manner over a period of two years. In accordance with this programme, certain fixed assets of the Company were physically verified by the management during the year. In our opinion, this periodicity of physical verification is reasonable having regard to the size of the Company and the nature of its assets. No material discrepancies were noticed on such verification.

(c) The title deeds of certain immovable property are not held in the name of the company. The property is related to land at bodhgaya, which is held as fixed assets. This landed property is registered in the name of Director of the company. The other relevant detail is as below:-

Case-1:- khata no-225,plot no-1452,gaya- freehold land

Case-1:- khata no-75,plot no-1455,gaya- freehold land

Case-1:- khata no-180,plot no-1454,gaya- freehold land

Case-1:- khata no-385,plot no-1451,gaya- freehold land

Case-1:- khata no-385,plot no-1451,gaya- freehold land

(ii)(a) The inventory, except goods-in-transit, has been physically verified by the management during the year. In our opinion, the frequency of such verification is reasonable.

(b) The procedures for the 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) The Company is maintaining proper records of inventory. The discrepancies noticed on verification between the physical stocks and the book records were not material.

(iii) 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.

(iv) In our opinion and according to the information and explanations given to us, there is an adequate internal control system commensurate with the size of the Company and the nature of its business with regard to purchase of inventories and fixed assets and sale of goods and services. In our opinion and according to the information and explanations given to us, there is no continuing failure to correct major weakness in internal control system.

(v) The Company has not accepted any deposits from the public within the meaning of sections 73 of the Act and the rules framed there under.

(vi) To the best of our knowledge and as explained, the Central Government has prescribed the maintenance of cost records Section 148(1) of the Act for the activities carried out by the Company.



(vii) (a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, amounts deducted/accrued in the books of account in respect of undisputed statutory dues including Provident fund, Employees' State Insurance, Income tax, Sales tax, Wealth tax, Service tax, Customs duty, Excise duty, Value added tax, Cess, Superannuation fund, Professional tax and other material statutory dues have been regularly deposited during the year by the Company with the appropriate authorities. According to the information and explanations given to us, no undisputed amounts payable in respect of Provident Fund, Superannuation fund, Wealth tax, Employees' State Insurance, Professional tax, Income-tax, Sales tax, Value added tax, Customs duty, Excise duty and other material statutory dues were in arrears as at 31 March, 2015 for a period of more than six months from the date they became payable.

(b) According to the information and explanations given to us, there are no dues of Income tax, Wealth tax, Sales tax, Value added tax, Service tax, Customs duty, Excise duty and Cess which have not been deposited with the appropriate authorities on account of any dispute except for :-

- i. Sambodhi Retreat, a unit of Technoculture building centre private limited, a notice issued and VAT tax was demanded of Rs. 81,62,209/-. As per the explanation submitted by Assessee, a case has been filed in Gaya sales tax tribunal. The matter is pending before tribunal court. Hence we are unable to ascertain and/or to express our Opinion on the disputed amount of Income tax, Vat & others (if any) remains payable beyond Six months.
- ii. A Service Tax show cause notice dated 17/07/2015 issued by DGCEI, Notice No- 55/KZU/KOL/JRU/Gr.F/15/3051, demanding a service tax amount of Rs 35,16,57,109/- and equal penalty with interest. The company is in process of filing appeal before the commissioner (appeal) in Patna.

(c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, there were no amounts which required to be transferred to Investor Education and Protection Fund by the Company in accordance with the relevant provisions of the Companies Act, 1956 and rules made there under, accordingly the provision of clause 3(vii c) of the Order is not applicable to the Company.

(viii) The Company does not have any accumulated losses at the end of the financial year and has not incurred cash losses in the financial year and in the immediately preceding financial year.

(ix) In our opinion and according to the information and explanations given to us, the Company has not defaulted in repayment of dues to its bankers. The Company did not have any outstanding dues to any financial institution or debentures holders during the year.

(x) In our opinion and according to the information and explanations given to us, the Company has not given any guarantee for loans taken by others from banks or financial institutions.

(xi) In our opinion and according to the information and explanations given to us, the



loan have been applied by the Company during the year for the purposes for which they were obtained.

- (xii) According to the information and explanations given to us, a fraud against the company by the office staff has been detected by the company and proper steps to recover the money have been taken by the company, which is properly noticed Under Notes 25 of the Audit Report .

Forming an Opinion and Reporting on Financial Statements



For Ajay kishore & Co
Chartered Accountants

[Signature]
awan Kumar Jha,
Partner
M.No.401575
FRN: 005899C

Place : JAMSHEDPUR

Date : 02/09/2017

TECHNOCULTURE BUILDING CENTRE PVT. LTD.

Balance Sheet As at 31 March, 2017

Particulars	Note	As at 31 March, 2017	As at 31 March, 2016
		Amount(₹)	Amount(₹)
EQUITY AND LIABILITIES			
Shareholders' funds			
(a) Share capital	1	558,000.00	558,000.00
(b) Reserves and surplus	2	126,282,285.12	76,122,324.09
		126,840,285.12	76,680,324.09
Non-current liabilities			
(a) Long-term borrowings	3	2,845,818.09	4,438,588.89
(b) Deferred Tax Liabilities	4	3,498,995.48	3,498,031.51
(c) Other long-term liabilities			
(d) Long-term provisions			
		6,344,813.57	7,936,620.40
Current liabilities			
(a) Short-term borrowings			
(b) Advance from Customers	5	8,447,886,779.00	7,801,955,355.73
(c) Trade payables	6	39,615,452.79	38,680,188.26
(d) Other current liabilities	7	91,928,769.25	52,238,046.47
(e) Short-term provisions	8	24,813,160.00	16,708,974.00
		8,604,244,161.04	7,909,582,564.46
		8,737,429,259.73	7,994,199,508.95
ASSETS			
Non-current assets			
(a) Fixed assets	9		
(i) Tangible Assets		117,268,186.19	81,161,176.30
(ii) Intangible Assets		44,605.00	65,638.00
(iii) Capital Work In Progress		-	35,282,166.26
		117,312,791.19	116,508,980.56
Current assets			
(a) Inventories	10	7,109,148,064.54	6,371,902,118.77
(b) Trade receivables	11	160,781,202.50	81,874,046.61
(c) Cash and cash equivalents	12	55,747,082.42	52,667,293.94
(d) Short-term loans and advances	13	1,294,440,119.08	1,371,247,069.07
(e) Other current assets	14	-	-
		8,620,116,468.54	7,877,690,528.39
		8,737,429,259.73	7,994,199,508.95
SIGNIFICANT ACCOUNTING POLICIES AND OTHER NOTES TO THE ACCOUNTS	25		

The notes referred above form an integral part of the accounts.

In terms of our report of even date attached herewith

For Ajay Kishore and Company

Chartered Accountants

Firm Registration No.005899C

Pawan Kumar Jha
Partner

Membership, No 401575

Place : Jamshedpur

Date :2nd September,2017



For and on behalf of Board of Directors
For Technoculture Building Centre Pvt Ltd

Vinay Kumar Tiwary
Managing Director,
Vinay Kumar Tiwary
Managing Director

Sushma Kumari
Director

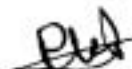
Din

TECHNOCULTURE BUILDING CENTRE PVT. LTD.
Statement of Profit and Loss for the year ended 31 March, 2017

Particulars	Note	For the year ended	For the year ended
		31 March, 2017	31 March, 2016
		Amount(₹)	Amount(₹)
INCOME			
Revenue from Operation	15	1,448,082,516.47	952,130,117.93
Other Income	16	6,378,511.61	1,087,625.10
		1,454,461,028.08	953,217,743.03
EXPENSES			
Direct Costs:			
Purchases	17	338,351,784.00	151,447,112.00
Project Expenses	18	1,420,726,973.48	1,419,102,037.63
Changes in Inventories	19	(737,245,945.77)	(1,007,965,574.02)
Hotel & Resort Expenses	20	10,377,370.75	13,686,991.75
Employee benefits expense	21	126,739,972.02	109,894,204.31
Finance costs	22	12,694,703.32	4,870,513.71
Depreciation and amortisation expense		14,912,823.37	15,235,384.00
Other expenses	23	192,832,811.91	198,955,419.94
		1,379,390,493.08	905,226,089.32
Profit before Tax		75,070,535.00	47,991,653.71
Tax expense:			
(i) Current tax	24	24,888,577.00	16,784,390.00
(ii) Deferred Tax		963.97	(569,196.23)
		24,889,540.97	16,215,193.77
Profit for the year after Tax		50,180,994.03	31,776,459.94
Earning per share(Basic and Diluted) (on shares of nominal value of Rs. 100 Each)		8,993.01	5,694.71
SIGNIFICANT ACCOUNTING POLICIES AND OTHER NOTES TO THE ACCOUNTS	25		

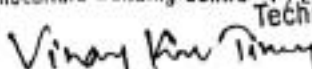
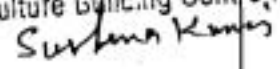
The notes referred above form an integral part of the accounts.
In terms of our report of even date attached herewith

For Ajay Kishore and Company
Chartered Accountants
Firm Registration No.005899C


Pawan Kumar Jha
Partner



Membership. No 401575
Place : Jamshedpur
Date :2nd September,2017

For and on behalf of Board of Directors
For Technoculture Building Centre Pvt. Ltd. Technoculture Building Centre, Pvt. Ltd.
 
Managing Director, Sushma Kumari
Vinay Kumar Tiwary Director
Managing Director

TECHNOCULTURE BUILDING CENTRE PRIVATE LIMITED
CIN : U45200BR2002PTC009767
CASH FLOW STATEMENT FOR THE YEAR ENDED 31/03/2017

In ₹

Particular	31/03/2017	31/03/2016
Cash Flows from Operating Activities		
Net Profit Before Tax and Extra Ordinary Items	75070535.00	47991653.71
Adjustment For		
Depreciation	14912823.37	15235384.00
Foreign Exchange		
Gain or loss of Sale of Fixed assets		
Gain or loss of Investment		
Finance Cost		
Dividend Income		
Other adjustment of non cash item	21033.00	-129525.00
Other adjustment to reconcile Profit	0.00	0.00
Total Adjustment to Profit/Loss (A)	14933856.37	15105869.00
Adjustment For working Capital Change		
Adjustment for Increase/Decrease in Inventories	-737245945.77	-1007965574.02
Adjustment for Increase/Decrease in Trade Receivables	-78907155.89	-13742597.82
Adjustment for Increase/Decrease in Other Current Assets	76806949.99	-308128319.67
Adjustment for Increase/Decrease in Trade Payable	646866687.80	1320526434.01
Adjustment for Increase/Decrease in other current Liabilities	39690722.80	-3529124.52
Adjustment for Provisions	0.00	0.00
Total Adjustment For Working Capital (B)	-52788741.07	-12839182.02
Total Adjustment to reconcile profit (A+B)	-37854884.70	2266676.98
Net Cash flow from (Used in) operation	37215650.30	50258330.69
Dividend Received		
Interest received	0.00	-43488.00
Interest Paid	12694703.32	4870513.71
Income Tax Paid/ Refund		
Net Cash flow from (Used in) operation before Extra Ordinary Items	24520946.98	45344328.98
Proceeds from Extra Ordinary Items		
Payment for Extra Ordinary Item		
Net Cash flow From operating Activities	24520946.98	45344328.98
Cash Flows from Investing Activities		
Proceeds From fixed Assets		
Proceeds from Investment or Equity Instruments		
Purchase of Fixed Assets	15749799.00	30691735.44
Purchase Of Investments or Equity Instruments		
Interest received	0.00	43488.00
Dividend Received		
Cash Receipt from Sale of Interest in Joint Venture		
Cash Payment to acquire Interest in Joint Venture		
Cash flow from loosing Control of subsidiaries		
Cash Payment for acquiring Control of subsidiaries		
Proceeds from Govt. Grant		
Other Inflow/Outflow Of Cash		
Net Cash flow from (Used in) in Investing Activities before Extra Ordinary Items	-15749799.00	-30648247.44
Proceeds from Extra Ordinary Items		
Payment for Extra Ordinary Item		
Net Cash flow from (Used in) in Investing Activities	-15749799.00	-30648247.44
Cash Flows from Financial Activities		
Proceeds From Issuing Shares		
Proceeds from Issuing Debenture /Bonds/Notes		
Redemption of Preference Share		
Redemption of Debenture		
Proceeds from other Equity Instruments		
Proceeds From Borrowing	0.00	3435409.66
Repayment Of Borrowing	1592770.80	0.00
Dividend Paid		
Interest Paid	-12694703.32	-4870513.71
Income Tax Paid/Refund	-16793292.02	-7282990.00
Net Cash flow from (Used in) In Financial Activities before Extra Ordinary Items	-5691369.50	1022933.37
Proceeds from Extra Ordinary Items		
Payment for Extra Ordinary Item		
Net Cash flow from (Used in) in Financial Activities	-5691369.50	1022933.37

For Technoculture Building Centre (P) Ltd.

Technoculture Building Centre Pvt. Ltd.

Vinay Kumar Puri

Surbha Kumar



Increase (decrease) in cash and cash equivalents before effect of exchange rate	3079788.48	15719014.91
Effect of exchange rate change on cash and cash equivalents		
Increase (decrease) in cash and cash equivalents	3079788.48	15719014.91
Cash and cash equivalents at beginning of period	52667293.94	36948279.03
Cash and cash equivalents at end of period	55747082.42	52667293.94

In terms of our attached report of even date
For AJAY KISHORE & CO.

CHARTERED ACCOUNTANTS
FRN : 0005899C



PJH
PAWAN KUMAR JHA
(PARTNER)
M. NO. : 401575
Date :- 02nd september 2017
Place :- Jamshedpur

For TECHNOCULTURE BUILDING CENTRE PRIVATE
LIMITED
For Technoculture Building Centre (Pvt.) Ltd. Technoculture Building Centre Pvt. Ltd

Vinay Kumar Tiwary
Managing Director.

Vinay kumar Tiwary
MANAGING DIRECTOR

Sushma Kumari
Director

SUSHMA KUMARI
(DIRECTOR)

TECHNOCULTURE BUILDING CENTRE PVT. LTD.

Particulars forming part of the financial statements
Note 1 SHARE CAPITAL

The Authorised, Subscribed and Paid up capital comprise of Equity share having a par value of Rs. 100 as follows

Particulars	As at 31 March, 2017		As at 31 March, 2016	
	No. of shares	Amount	No. of shares	Amount
(a) Authorised 20000 Equity shares of Rs. 100	20,000.00	2,000,000.00	20,000.00	2,000,000.00
Total	20,000.00	2,000,000.00	20,000.00	2,000,000.00
(b) Issued, subscribed and paid up Equity shares of Rs. 100 each	5,580.00	558,000.00	5,580.00	558,000.00
Total	5,580.00	558,000.00	5,580.00	558,000.00

Note 1(a) Reconciliation of No. of Shares

Particulars	As at 31 March, 2017		As at 31 March, 2016	
	No. of shares	Amount	No. of shares	Amount
Opening Balance	5,580.00	558,000.00	5,580.00	558,000.00
Changes During the Year	-	-	-	-
Closing Balance	5,580.00	558,000.00	5,580.00	558,000.00

Note 1(b) Details of shares held by each shareholder holding more than 5% shares:

Class of shares / Name of shareholder	As at 31 March, 2017		As at 31 March, 2016	
	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				
Vinay Kumar Tiwary	3032	54.34%	3032	54.34%
Sushma Tiwary	2538	45.48%	2538	45.48%

Note 1(c) Terms/ rights attached to equity shares

The Company has only one class of equity shares having par value of ₹ 100 per share. Each holder of equity shares is entitled to one vote per share. In the event of liquidation of Company, the holders of equity shares will be entitled to receive remaining assets of the Company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

For Technoculture Building Centre (P) Ltd.

Vinay Kumar Tiwary
 Managing Director

Technoculture Building Centre Pvt. Ltd.

Sushma Kishore

Director



TECHNOCULTURE BUILDING CENTRE PVT. LTD.

forming part of the financial statements

2 RESERVES & SURPLUS

Particulars	As at 31 March, 2017	As at 31 March, 2016
	₹	₹
Securities Premium		
As per last account	2,875,765.00	2,875,765.00
Add: During the year		
	2,875,765.00	2,875,765.00
General Reserve		
As per last account	50,000,000.00	-
Add: During the year		50,000,000.00
	50,000,000.00	50,000,000.00
Surplus in the statement of Profit and loss		
As per last account	23,246,559.09	41,690,758.75
Profit for the year	50,180,994.03	31,776,459.94
Less :- Appropriations		
Transfer to General Reserve		(50,000,000.00)
Depreciation adjustment as per companies Act 2013	(21,033.00)	(220,659.60)
Net surplus in the statement of profit & loss	73,406,520.12	23,246,559.09
	126,282,285.12	76,122,324.09

Notes :- During the year, the company has adopted estimated useful life of fixed assets as stipulated by Schedule-II to the companies act 2013. Accordingly, Depreciation of Rs. 21033.00 on account of assets whose useful life is already exhausted on April 01,2016 has been adjusted against General Reserve.

Note 3 LONG -TERM BORROWINGS

Particulars	As at 31 March, 2017	As at 31 March, 2016
	₹	₹
VEHICLE LOAN		
(A) From Banks		
HDFC bank loan for Range rover vehicles	2,907,878.87	3499409.01
HDFC bank loan for Artiga vehicles(1)	332,969.80	539399.06
HDFC bank loan for Artiga vehicles(2)	332,969.80	539399.06
ICICI Bank Marino Vehicles loan	5,436.00	5,436.00
HDFC Bank finance Against Sand Rider	-	115877.09
(B) From Others		
Loan Against Tourister(Bus) From Mahindra & Mahindra	57,893.44	57,893.44
Mahindra Finance Loan against Scorpio(patna)	-	77176.82
TATA Capital Loan against Fortuner (Patna)	334,215.92	746795.88
TATA Motors finance for indigo vehicles(1)	344,443.76	436613.59
TATA Motors finance for indigo vehicles(2)	283,040.57	359219.97
	4,598,848.16	6,377,219.92
Less :- Current maturity(Refer Note No. 7)	1,753,030.07	1,938,631.03
	2,845,818.09	4,438,588.89

For Technoculture Building Centre (P) Ltd.

Vinay Kumar Singh
Managing Director

Technoculture Building Centre Pvt. Ltd.

Sushama Kauri
Director



TECHNOCULTURE BUILDING CENTRE PVT. LTD.

forming part of the financial statements

Note 4 DEFERRED TAX LIABILITIES

Particulars	As at 31 March, 2017	As at 31 March, 2016
		₹
Timing Difference opening balance	11,320,490.33	13,162,549.33
Addition/Substraction:- Depreciation and Amortisation	3,119.63	(1,842,059.00)
Deletion:-		
Closing Balance	11,323,609.96	11,320,490.33
Deferred Tax Liabilities (Shown on Balance Sheet)	3,498,995.48	3,498,031.51
Opening Balance	3,498,031.51	4,067,227.74
Transfer to Statement of profit and loss	963.97	(569,196.23)

Note 5 ADVANCE FROM CUSTOMERS

Particulars	As at 31 March, 2017	As at 31 March, 2016
	₹	₹
Customer Advance	8,447,886,779.00	7,801,955,355.73
	8,447,886,779.00	7,801,955,355.73

Note 6 TRADE PAYABLES

Particulars	As at 31 March, 2017	As at 31 March, 2016
	₹	₹
Sundry Creditors -		
Dues of Micro and small enterprises		-
Others	39,615,452.79	38,680,188.26
	39,615,452.79	38,680,188.26

Note 7 OTHER CURRENT LIABILITIES

Particulars	As at 31 March, 2017	As at 31 March, 2016
	₹	₹
Current maturities of Long term Borrowing(Refer Note no. 3)	1,753,030.07	1,938,631.03
Retention Money	47,638,885.78	34,411,558.94
Other Liabilities -		
Employee related liability	5,954,529.09	4,693,621.32
Statutory Dues :-		
TDS	6,672,379.90	6,592,447.16
Luxury Tax	-	698,965.71
VAT	24,436,325.10	
ESIC	1,042,639.00	166,344.00
PF	904,559.00	798,866.00
Professional Tax	-	41,520.00
Labour cess	2,526,421.31	2,196,092.31
Other Payables	1,000,000.00	700,000.00
	91,928,769.25	52,238,046.47



For Technoculture Building Centre (P) Ltd.

Vinay Kumar Singh
Managing Director

Technoculture Building Centre Pvt. Ltd.
Sushma Kumari
Director

TECHNOCULTURE BUILDING CENTRE PVT. LTD.

Note No-9 Fixed Assets

Block of Assets	Gross Block				Depreciation					Net Block	
	01/04/2016	Additions	Sale/Adj.	31/03/2017	01/04/2016	For the Year	Sale/Adj.	Residual Value Adjustment	31/03/2017	31/03/2017	31/03/2016
	Rupees	Rupees	Rupees	Rupees	Rupees	Rupees	Rupees	Rupees	Rupees	Rupees	Rupees
(A) TANGIBLE ASSETS											
BUILDINGS	4,34,31,183.00	42,724,747.00	-	86155930	14,428,839.62	1,384,493.00	-	-	15,813,332.62	70,342,597.38	29,002,343.38
COMPUTERS AND DATA PROCESSING UNITS	10,911,665.69	1,645,377.00	-	12,557,042.69	8,523,194.31	1,789,929.37	-	-	10,313,123.68	2,243,919.01	2,388,471.38
ELECTRICAL INSTALLATIONS AND EQUIPMENT	5,019,880.00	-	-	50,19,880.00	1,267,291.14	973,790.00	-	-	2,241,081.14	2,778,796.12	3,752,588.86
FURNITURE AND FITTINGS	16,591,057.11	2,032,806.00	-	18,623,863.11	9,333,118.78	2,111,791.00	-	-	11,444,909.78	7,178,953.33	7,257,938.33
MOTOR VEHICLES	33,857,148.17	314,790.00	-	34,171,938.17	21,133,309.53	3,622,498.00	-	-	24,755,807.53	9,416,130.64	12,723,838.64
OFFICE EQUIPMENT	11,671,026.76	2,557,391.00	-	14,228,417.76	7,740,389.05	2,408,822.00	-	-	10,149,011.00	4,079,406.71	3,930,637.71
PLANT AND MACHINERY	32,239,481.19	1,766,854.00	-	33,996,335.19	16,549,454.19	2,621,700.00	-	-	21,171,154.19	12,825,181.00	13,890,027.00
LAND	8,403,200.00	-	-	8,403,200.00	-	-	-	-	-	8,403,200.00	8,403,200.00
Total (Tangible Assets)	162,124,641.92	51,031,965.00	-	213,166,606.92	80,976,696.62	14,912,823.37	-	-	96,888,419.99	117,268,186.19	81,149,046.30
(B) INTANGIBLE ASSETS											
INTANGIBLE ASSETS	892,102.00	-	-	8,92,102.00	826,464.00	-	-	21,033.00	647,497.00	44,605.00	65,638.00
Total (Intangible Assets)	892,102.00	-	-	8,92,102.00	826,464.00	-	-	21,033.00	647,497.00	44,605.00	65,638.00
GRAND TOTAL	163,016,743.92	51,031,965.00	-	214,048,708.92	81,802,060.62	14,912,823.37	-	21,033.00	96,735,916.99	117,312,791.19	81,214,684.30

For Technoculture Building Centre (P) Ltd

Viney. Kun Timay
Managing Director.

Technoculture Building Centre Pvt. Ltd.

Sushant Kumar
Director



TECHNOCULTURE BUILDING CENTRE PVT. LTD.

Notes forming part of the financial statements

Note 8 Short-term provisions

Particulars	As at 31 March, 2017	As at 31 March, 2016
	₹	₹
For Taxation	24,813,160.00	16,708,974.00
	24,813,160.00	16,708,974.00

Note 10 Inventories

Particulars	As at 31 March, 2017	As at 31 March, 2016
	₹	₹
Stock (As taken, valued and certified by the management)		
Land	675,164,174.64	658,403,746.40
Work-in-Progress	6,379,139,851.90	5,582,522,587.67
Construction materials	54,713,845.00	130,975,784.70
Hotel kitchen materials	130,193.00	-
	7,109,148,064.54	6,371,902,118.77

Note 11 TRADE RECEIVABLES

Particulars	As at 31 March, 2017	As at 31 March, 2016
	₹	₹
Exceeding six month		
(a) Considered Good	56,956,859.34	58,206,052.13
(b) Considered Doubtful		
Less: Provision for doubtful trade receivables		
Within Six Months		
(a) Considered Good	103,824,343.16	23,667,994.48
(b) Considered Doubtful		
Less: Provision for doubtful trade receivables		
	160,781,202.50	81,874,046.61

For Technoculture Building Centre (P) Ltd.

Vinay Kumar Singh
Managing Director.

Technoculture Building Centre Pvt. Ltd.

Sushma Kuni
Director



TECHNOCULTURE BUILDING CENTRE PVT. LTD.

forming part of the financial statements

Note 12 CASH AND CASH EQUIVALENTS

Particulars	As at 31 March, 2017	As at 31 March, 2016
	₹	₹
Cash in hand	1,902,434.00	2,938,111.00
Balance with Scheduled Banks		
In current accounts	52,122,168.14	45,523,062.66
In Fixed Deposit Account *		
- In IDBI Bank	378,228.00	348,774.00
- In Bank of baroda	183,559.00	164,633.00
Cheques/Draft on hand	1,160,693.28	3,692,713.28
*Pledged		
*Maturing after 12 months from close of the year		
	55,747,082.42	52,667,293.94

Note - Details of Specified Bank Notes (SBN) held and transacted during the period from 8th November, 2016 to 30th December, 2016 as provided in the Table below:-

	SBNs	Other denomination notes	Total
Closing cash in hand as on 08.11.2016	50000	1837701	1887701
(+) Permitted receipts	0.00	0	0
(-) Permitted payments	0.00	312177	312177
(-) Amount deposited in	50000		50000
Closing cash in hand as on 30.12.2016	0.00	1525524	1525524

Note 13 Short-term loans and advances

Particulars	As at 31 March, 2017	As at 31 March, 2016
	₹	₹
(a) Secured, Considered good		
Security Deposit	7,413,417.00	7,139,930.00
Advance income tax	8,300,000.00	7,100,000.00
TDS	170,087.00	107,308.00
Advance payment of Vat		46,204,656.36
Advance payment of Luxury Tax	148,451.69	
Advance payment of service Tax	3,610,145.15	42,687,360.16
(b) Unsecured, Considered good		
Advance to Suppliers & contractors	16,532,948.36	10,612,928.15
Advances for Land	1,183,616,683.00	1,192,226,041.00
Advances to staff(Recoverable in cash/kind)	74,648,386.88	65,168,845.40
(c) Doubtfull		
Less: Provision for other doubtful loans and advances		
Total	1,294,440,119.08	1,371,247,069.07

Note 14 Other current assets

Particulars	As at 31 March, 2017	As at 31 March, 2016
	₹	₹
Preliminary Expenses		
Total		



For Technoculture Building Centre (P) Ltd.
Vinay Kishore
 Managing Director

Technoculture Building Centre
Sushama Kumar
 Director

TECHNOCULTURE BUILDING CENTRE PVT. LTD.

forming part of the financial statements
15 Revenue from operations

Particulars	For the year ended 31 March, 2017	For the year ended 31 March, 2016
	₹	₹
REAL ESTATE		
Sale of Housing units	1,424,266,976.16	913,382,372.00
Hotel & Resort		
Rooms, Restaurant, Banquets and other services	23,815,540.31	38,747,745.93
Total	1,448,082,516.47	952,130,117.93

Note 16 Other income

Particulars	For the year ended 31 March, 2017	For the year ended 31 March, 2016
	₹	₹
Unit cancellation ,scrap sales and others	5,521,456.61	444,137.10
Income from Renting of Premises	600,000.00	600,000.00
Income from Renting of Site	203,300.00	-
Interest on Fixed Deposit	53,755.00	43,468.00
Total	6,378,511.61	1,087,625.10

Note 17 PURCHASES

Particulars	For the year ended 31 March, 2017	For the year ended 31 March, 2016
	₹	₹
Land/Development Right	338,351,784.00	151,447,112.00
Total	338,351,784.00	151,447,112.00

Note 18 PROJECT EXPENSES

Particulars	For the year ended 31 March, 2017	For the year ended 31 March, 2016
	₹	₹
Consumption of construction materials (Indigenous)	784,780,327.08	734,404,653.26
Contracting Expenses	352,516,991.14	398,016,071.92
Freight	18,405,703.61	13,681,734.26
Site Expenses	19,736,578.40	20,158,806.00
Land Development Expenses	76,496,094.00	85,871,825.00
Site Development Expenses	14,090,792.00	14,592,523.14
Security Guard	26,147,670.00	23,550,229.71
Loading & unloading	1,609,126.50	3,811,200.06
Repair and Maintenance		
- Plant and machinery	7,795,772.00	8,137,137.26
Rent and Hire Charges	15,357,922.00	14,106,049.33
Power and Fuel	12,773,247.35	15,347,906.85
Conveyance Exp.	6,569,603.84	5,162,760.94
Registry/stamp paper & others	81,396,748.00	79,805,120.28
Other Direct Construction Expenses		
Miscellaneous project expenses	1,050,397.56	2,456,019.62
Total	1,420,726,973.48	1,419,102,037.63

For Technoculture Building Centre (P) Ltd.

Vinay Kumar Tiwary
Managing Director

Technoculture Building Centre (P) Ltd.
Sushma Kumar
Director



TECHNOCULTURE BUILDING CENTRE PVT. LTD.

forming part of the financial statements

NOTE-19 CHANGES IN INVENTORIES

Particulars	For the year ended 31 March, 2017	For the year ended 31 March, 2016
	₹	₹
Opening Stock:		
Land	658,403,746.40	546,083,628.40
Construction material	130,975,784.70	7,367,716.35
Work-in-progress	5,582,522,587.67	4,810,485,200.00
	6,371,902,118.77	5,363,936,544.75
Less: Closing Stock:		
Land	675,164,174.64	658,403,746.40
Construction material	54,713,845.00	130,975,784.70
Work-in-progress	6,379,139,851.90	5,582,522,587.67
Hotel Kitchen materials	130,193.00	-
	7,109,148,064.54	6,371,902,118.77
Net (increase) / decrease	(737,245,945.77)	(1,007,965,574.02)

NOTE-20 HOTEL & RESORT EXPENSES

Particulars	For the year ended 31 March, 2017	For the year ended 31 March, 2016
	₹	₹
Consumables (indigenous)	10,377,370.75	13,686,991.75
Total	10,377,370.75	13,686,991.75

Note 21 Employee benefits expense

Particulars	For the year ended 31 March, 2017	For the year ended 31 March, 2016
	₹	₹
Salary & Wages	85,220,463.00	65,994,148.00
Salary to Director		14,995,863.00
Bonus & Incentives	20,332,846.00	12,093,513.11
Workmen and Staff welfare Expenses	12,427,279.00	8,854,923.00
Insurance of Staff		
Contribution to provident fund and other funds	5,234,954.00	6,392,537.00
Contribution to ESI	1,517,841.00	
Training Expenses	126,845.00	50,281.00
site mess for employee	991,496.00	129,558.00
Medical Expenses	888,248.02	1,383,381.20
Total	126,739,972.02	109,894,204.31

Note 22 Finance Cost

Finance Cost consist of following

Particulars	For the year ended 31 March, 2017	For the year ended 31 March, 2016
	₹	₹
Interest on Income Tax	1,341,577.00	492,760.00
Interest on TDS	1,071,159.00	1,059,582.00
Interest on PF	4,016.00	142,562.00
interest (others)	44,387.00	765,372.00
Interest on Service Tax		425,292.00
Interest on Professional Tax		
Interest on Vehicle loan	552,225.24	538,935.69
Interest on cancelled unit	8,262,722.00	
Bank charges	1,418,617.08	1,446,010.02
Total	12,694,703.32	4,870,513.71



For Technoculture Building Centre (P) Ltd.
Vinay Kumar Singh
Managing Director

Technoculture Building Centre Pvt. Ltd.
Sushant Kumar
Director

TECHNOCULTURE BUILDING CENTRE PVT. LTD.

forming part of the financial statements

Note 23 Other Expenses

Particulars	For the year ended 31 March, 2017	For the year ended 31 March, 2016
	₹	₹
Rent	17,613,321.00	15,143,843.00
Guest House Expenses	2,964,806.00	4,644,706.00
Tour and travel	16,850,114.97	12,816,939.87
Advertisement	64,975,463.00	65,567,118.00
Sales Promotion	7,009,684.00	36,424,924.00
Consultancy fees	7,947,457.42	4,794,160.00
Electricity Expenses	15,192,534.35	12,514,240.96
Lunch & Refreshment	3,525,311.00	5,623,485.23
Repair and Maintenance		
Buildings and others	851,962.00	775,984.00
Commission	4,260,228.00	2,168,762.00
meeting & conference	6,243,221.00	14,453,593.00
Medical Expenses	-	-
Filing Expenses	38,296.00	20,032.00
Insurance & Taxes	334,704.00	1,878,342.00
Software support service	216,000.00	-
Late fee on TDS Filing	153,000.00	-
Late fee on Service tax	-	85,710.00
Penalty on Service tax	208,800.00	232,286.00
Penalty on PF	-	206,112.00
Gift	-	-
Entertainment	494,500.00	202,870.00
Rates & Taxes	-	188,674.00
Luxury tax	6,671,842.96	-
ISO 9001 Certification	48,000.00	33,827.00
Printing & Stationary	2,037,768.50	2,436,804.00
Entry Tax	-	2,526,788.00
Postage and Stamp	449,450.00	400,306.00
Office Expenses	2,425,402.00	3,696,700.00
New Paper & Books	291,302.00	338,930.00
Telephone & Internet Expenses	8,120,311.70	7,991,797.47
Payment to Auditor	500,000.00	500,000.00
Puja expenses	3,770,041.00	3,158,625.41
Scrap note	-	14,860.00
Games and sports material	9,527.00	-
Hotel, Boarding & Lodging	26,456.00	-
Misc. expenses	19,583,308.01	-
Purchase of livestock	-	115,000.00
Total	192,832,811.91	198,955,419.94

Note 24 TAX EXPENSES

Particulars	For the year ended 31 March, 2017	For the year ended 31 March, 2016
	₹	₹
Income Tax	24,888,577.00	16,784,390.00
Deferred Tax	963.97	(569,196.23)
Total	24,889,540.97	16,215,193.77



For Technoculture Building Centre (P) Ltd.

Vinay Kumar Tiwari
Managing Director

Technoculture Building Centre Pvt. Ltd.

Sushant Kumar
Director

ANNEXURE-25(B) Disclosure of transaction between the company and related parties during the year ended as on 31st march 2017

Related Party Name	For the year ended	
	31.03.2017	31.3.2016
	(AMOUNT Rs)	(AMOUNT Rs)
Vastu Vihar Biotech Private Limited	6,515,448.00	12,090,255.00
Vastu Vihar Construction and Utility Services Private Limited	23,796,749.00	20,153,700.00
Technoculture Resorts and Business Center private Limited	38,806,621.00	3,814,500.00
Vastu Vihar Media Ventures Pvt ltd	9,015,900.00	36,485,043.00

Disclosure of company's related parties and the status of outstanding balances as on 31st march 2017

Related Party Name	For the year ended	
	31.03.2017	31.3.2016
	(AMOUNT Rs)	(AMOUNT Rs)
Vastu Vihar Biotech Private Limited(Advances given)	(5,314,673.20)	(2,773,643.00)
Vastu Vihar Construction and Utility Services Private Limited(Balance outstanding)	3,575,540.65	3,625,294.65
Technoculture Resorts and Business Center private Limited(Advances given)	(22,440,392.35)	(2,180,311.00)
Vastu Vihar Media Ventures Pvt ltd(Balance outstanding)	(16,969,104.60)	1,591,353.40

Disclosre of Managerial Remuneration

Managerial Remuneration	31.03.2017	31.3.2016
	(AMOUNT Rs)	(AMOUNT Rs)
Vinay Kumar Tiwary	7,892,330.00	7,359,155.00
Sushma Kumari	7,033,363.00	6,510,473.00
Dinesh kumar Tiwary	1,085,617.00	1,126,235.00
Total	16,011,310.00	14,995,863.00



For Technoculture Building Centre (P) Ltd.

Vinay Kumar Tiwary
Managing Director

Technoculture Building Centre Pvt. Ltd.

Sushma Kumari
Director

NOTES TO THE FINANCIAL STATEMENTS

1. Technoculture Building Centre Pvt. Ltd. is a private limited company in India and is incorporated under the Companies Act, 1956. The Registered office of the company is situated at Room No-417 and 419, Ashiana Tower, Exhibition Road, Patna, Bihar-800001.

The Principal business activity of the company is Real Estate Development. The company has its presence in the states of Bihar, Jharkhand, Orissa, West Bengal, Uttar Pradesh. The company is also operating

2. SIGNIFICANT ACCOUNTING POLICIES

a) BASIS OF ACCOUNTING

The financial statements have been prepared in accordance with accounting standards notified under section 133 of the Companies Act, 2013 read together with paragraph 7 of the Companies (Accounts) Rules 2014.

The financial statements have been prepared on a historical cost basis.

All assets and liabilities have been classified as current or non-current, wherever applicable, as per the normal operating cycle of the company as set out in the schedule III to the Companies Act, 2013.

b) USE OF ESTIMATES

The preparation of financial statement in conformity with generally accepted accounting principles requires estimates/assumption to be made that affect the reported amount of assets and liabilities on the basis of financial statement and the reported amount of revenues and the expenses during the reporting period. Difference between actual results and estimates are recognized in the period in which the results are known / materialized.



For Technoculture Building Centre (P) Ltd.

Vinay Kumar Tiwari
Managing Director

Technoculture Building Centre Pvt. Ltd.

Sudhakar Kumar
Director

c) **CURRENT VERSU NON -CURRENT CLASSIFICATION**

The company presents assets and liabilities in the Balance Sheet based on current/non-current classification.

An asset is treated as current when it is:

- 1.Expected to be realised or intended to be sold or consumed in normal operating cycle.
- 2.Held primarily for the purpose of trading
- 3.Expected to be realised within twelve months after the reporting period, or;
- 4.Cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period.

All other assets are classified as non-current.

A liability is current when:

- 1.It is expected to be settled in normal operating cycle.
- 2.It is held primarily for the purpose of trading.
- 3.It is due to be settled within twelve months after the reporting period, or;
- 4.There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period.

All other liabilities are classified as non-current.

Deferred tax assets and liabilities are classified as non-current assets and liabilities.

The normal operating cycle, in the context of the company, is the time between the acquisition of land for a real estate project and its realization in cash and cash equivalents by way of sale/Service of developed units. In addition to above company is also working in the capacity of contractor. The revenue is recognized on the basis of

d) **FIXED ASSETS**

- I. Fixed assets are values at Cost less depreciation /amortization.
- II. No any Capital work- in-progress exist in accounts.
- III. An intangible asset under development is valued at cost.
Cost includes purchase price and all other attributable cost of bringing the assets to working condition for intended use.



For Technoculture Building Centre (P) Ltd.

Vinay Kumar Tiwary
Managing Director

Technoculture Building Centre Pvt. Ltd.

Sushma Kumar
Director

e) **DEPRECIATION AND AMORTIZATION**

- I. Depreciation on tangible fixed assets is provided on Written down value method(WDV)at the rates determined based on useful life of the asset as estimated by the management, or those prescribed under schedule II to the companies act ,2013.The life considered for the major tangible fixed assets are as under:-

<u>Class of fixed assets</u>	<u>useful life</u>
Building	60
Plant & machinery	5-15
Furniture & fitting	8-10
Electrical installation	10
Equipment and facilities	5
Computer and data processing units	3-6
Vehicles	8-10

- II. Intangible assets are amortized over the period of useful life of the assets as estimated by the management.

f) **INVESTMENTS**

- I. Investments intended to be held for less than one year are classified as current investments and are carried at lower cost and market value.

g) **INVENTORIES**

Inventories are valued as follows:

Construction material	At lower of cost and net realizable value. However material and other items are not written down below cost if the Constructed units in which they are Used are expected to be sold at or above cost.Cost is determined on FIFO basis.
Hotel & resort consumables	At lower of cost and net realizable value.
Land and development rights	At lower of cost and net realizable value.
Completed construction And work in progress	At lower of cost and net realizable value. Cost includes direct material, labour and project specific direct and indirect Expenses .



For Technoculture Building Centre (P) Ltd.

Vinay Kumar Tiwari
Managing Director

Technoculture Building Centre Pvt. Ltd.

Surbha Kumar
Director

h) **CASH AND CASH EQUIVALENT**

Cash and cash equivalent in the balance sheet comprise cash at banks and on hand and short term deposits maturing within twelve months from the date of Balance Sheet, which are subject to an insignificant risk of changes in value.

i) **PRELIMINARY EXPENSES**

No any expenses exist

j) **REVENUE RECOGNITION**

The specific recognition criteria for the various types of the group's activities are described below:

REAL ESTATE PROJECTS & SALES

In accordance with the Guidance Note on Accounting for Real Estate Transactions issued by the Institute of Chartered Accountants of India ,for recognising revenue, costs and profits from real estate projects at the time when revenue recognition process is completed, as defined below.

The completion of the revenue recognition process is usually identified when the following conditions are satisfied:

- I. The company has transferred to the buyer the significant risks and rewards of ownership of the real estate
- II. The company retains neither continuing managerial involvement to the degree usually associated with ownership nor effective
- III. The amount of revenue can be measured reliably;
- IV. It is probable that the economic benefits associated with the transaction will flow to the company; and
- V. The costs incurred or to be incurred in respect of the transaction can be measured reliably.

- I. Revenue in respect of contract, revenue is recognized ,when there is reasonable certainty of its ultimate collection exist.
- II. Interest on fixed Deposit is accounted on accrual basis.
- III. Renting income from Renting the property is accounted for on certainty of realisation.
- IV. Income from unit cancellation is accounted for on certainty of realization.
- V. Income from sale of scrap items are accounted for on certainty of realization.



For Technoculture Building Centre (P) Ltd.

Vinay Kumar Tiwary
Managing Director

Technoculture Building Centre Pvt. Ltd.

Sudha Kumar
Director

HOTEL & RESORT

Revenue from rooms, food and beverages services is recognized upon rendering of the services.

OTHER INCOME

Other income is accounted on accrual basis except where the receipt of income is uncertain.

k) FOREIGN CURRENCY TRANSACTION

No such Transaction exist

l) EMPLOYEE BENEFITS

I. Short terms employees benefits:

All employee benefits payable within twelve months of rendering the services are classified as short term employee benefits. Such short term employee benefits are recognized at actual amounts due in the period in which the employee renders the related services.

II. Post-employment benefits: No such scheme exists.

m) BORROWING COST

I. Borrowing costs are recognized as expenses in the Profit & loss account.

n) TAXES ON INCOME

I. Current tax is determined as the amount of tax payables in respect of taxable income for the year.

II. Deferred tax is recognized, subject to consideration of prudence, in respect of deferred tax asset/liabilities arising 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 period. Deferred tax in respect of differential income due to accounting of sales on percentage completion basis, being not determinate is not recognized.



For Technoculture Building Centre (P) Ltd.

Vinay Kumar Tiwary
Managing Director

Technoculture Building Centre Pvt. Ltd.

Sudhanu Kumar
Director

o) EARNING PER SHARE

The basic earnings per share ["EPS"] is computed by dividing the net profit or loss for the year attributable to equity shareholders by the weighted average number of equity shares outstanding during the year. For the purpose of calculating diluted earnings per share, the net profit or loss for the year attributable to equity shareholders and the weighted average number of equity shares outstanding during the year are adjusted for the effects of all dilutive potential equity shares.

p) IMPAIRMENT OF ASSETS

Impairment loss in the value of asset, as specified in accounting standard 28 is recognized whenever carrying value of such assets exceeds the market value or value in use, whichever is higher.

q) PROVISIONS AND CONTINGENT LIABILITIES

A provision is recognized when the company has a present obligation as a result of past results and it is probable that an outflow of resources embodying economic benefit will be required to settle the obligation. Provisions are recognized at the best estimate of the expenditure required to settle the obligation at the balance sheet date.

A disclosure for a contingent liability is made when there is possible obligation or a present obligation that may, but probably will not require an outflow of resources.

1. CONTINGENT LIABILITY, NOT PROVIDED FOR, IN RESPECT OF:

A. Claims not acknowledge as debts	2016-17	2015-16
Service tax	Rs.35,16,57,109	Rs.35,16,57,109
Bihar Vat	Rs. 81,62,209	Rs. 81,62,209

1. sambodhi retreat a unit of Technoculture building centre private limited, a notice issued and VAT tax was demanded of of Rs. 81,62,209/-. The Assessee have filed a case in Gaya sales tax tribunal .The matter is pending before tribunal court. Hence we unable to ascertain and/or to express our Opinion on the disputed amount of Income tax, Vat & others (if any) remains payable beyond Six months. The company management has informed that, litigation is still pending before appeal and no further progress has done in this case.



For Technoculture Building Centre (P) Ltd.

Vinay Kumar Singh
Managing Director

Technoculture Building Centre Pvt. Ltd.

Sushma Kumar
Director

2. A service tax show cause notice dated 17/07/2015 issued by DGCEI ,Notice no.- 55/KZU/KOL/JRU/Gr.F/15/3051 ,demanding an service tax amount of Rs. 35,16,57,109 equal penalty with interest. The company have replied the notice and filled in the office of Commissioner of service Tax under Patna commissionerate .The company is still awaiting for a date of personal hearing .

3.In the financial year 2015-16,a financial fraud incurred in the company by one of the project manager, posted at hajipur, bihar site. As soon as the company received the information of such fraud, a FIR dated 01/02/2016 was lodged in Hajipur police station against the main culprit Mr. Sumit sinha with all conspirator Namely Mrs.Prachi sinha,and Amit sinha. In the lodged FIR, company claimed a financial fraud of Rs. 3,00,00,000/.As this amount was taken away by the culprit from the probable customer of the company, The contingent liability may arise in future, if the culprit not depositing the embezzled money to the company. However, it is found that company has taken proper steps to recover the money and the step taken is upto the satisfaction of the Auditor. The bail was rejected and culprit is forced to stay in jail. As this financial fraud is identified by the management itself, auditor is not required to report u/s 143(12) of the company act, since he has not per se identified the fraud. Recently Hon,able patna high court has granted regular bail to accused. However charge sheet have been submitted by the investigation officer.

2. SEGMENT REPORTING(Referred in Annexure -25(A)

The accounting policies adopted for segment reporting are in conformity with the accounting policies adopted for the Company. Further,

a) Inter segment revenue has been accounted for based on the transaction price agreed to between segments which is primarily market based

b) Revenue and expenses have been identified to segments on the basis of their relationship to the operating activities of the segment. Revenue and expenses, which relate to the Company as a whole and are not allocable to segments on a reasonable basis, have been included under "Un-allocated corporate expenses net of un-allocated income".The other details is as below :-

A. Business Segments

The company has considered business segment as primary segment for disclosure on the basis that the risk and return of the company is primary determined by the nature of product and services. Consequently the geographical segment has been considered as a secondary segment.

Segment revenue relating to each of the above domestic segment includes income from services provided to group companies where applicable.



For Technoculture Building Centre (P) Ltd.

Vinay Kumar Tiwari
Managing Director

Technoculture Building Centre Pvt. Ltd.

Sudhakar Kumar
Director

The above business segments have been identified considering:

- a) The nature of product and services
- b) The differing risk and returns
- c) The internal organization and management structure , and
- d) The internal financial reporting system

B. Geographical Segments

The geographical segments considered for disclosure are as follows:

- a) Sales within India includes sales to customer located within India

Revenue Comprises:

Particulars	Year ended	
	31.03.2017	31.03.2016
Sales of product	1424266976.16	913382372.00
Income from Services Provided	23815540.31	38747745.93
Total	1448082516.47	952130117.93

Additional notes

- a) Segment A Relates to business relating to builder and developer
- b) Segment B Relates to hotel and resort (sambodhi retreat, a resort in Bodhgaya and sambodhi international,bodhgaya,which is taken on lease)

3. RELATED PARTY DISCLOSURE –(Referred in Annexure-25(B)

Related parties and transactions with them as in the accounting standard 18 on "Related Parties Disclosures" prescribed under Companies (accounting standard) Rules 2006 has been identified and given in a seperate annexure.

4. The earnings per share has been calculated as specified in accounting standard 20"earning per share "prescribed by companies (Accounting Standard)Rules,2006 and related disclosures are as below:

2016-2017	2015-2016
<u>(Rs)</u>	<u>(Rs)</u>

- A. Amount used as numerator in calculating Basic and diluted EPS:



For Technoculture Building Centre (P) Ltd.

Vinay Kumar Tripathy
Managing Director.

Technoculture Building Centre Pvt. Ltd.

Sudhakar Kumar
Director

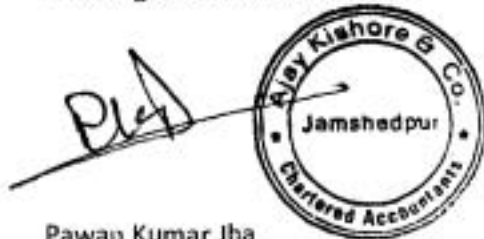
Profit after tax (A)	50180993.92	31776459.94
B. Weighted average number of equity shares Used as the denominator in calculating (B)	5580	5580
EPS (A/B)	8993.01	5694.71

5. On the basis of physical verification of assets as specified in accounting standard-28 and cash generation capacity of those assets, in the management perception there is no impairment of such assets as appearing in the balance sheet as on 31.03.2016
6. A) Previous year figures above are indicated in brackets.
B) Previous year figure have been regrouped/rearranged, whenever found necessary

Signatures to Note 1-25

In terms of our report of even date attached herewith

For Ajay kishore & Company
Chartered Accountants
Firm Registration No.-005899C



Pawan Kumar Jha
(Partner)
Membership No. : 401575

Place: Jamshedpur
Date: 02nd September, 2017

For Technoculture Building Centre (P) Ltd

Vinay Kumar Tripathy
Managing Director

Technoculture Building Centre Pvt. Ltd.

Sushant Kumar
Director