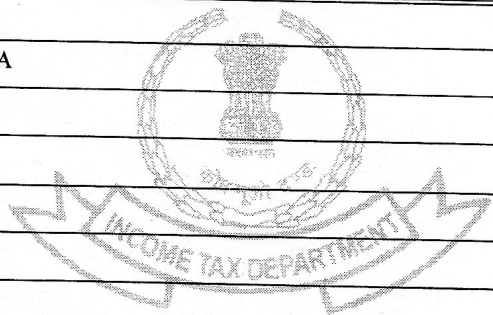


INDIAN INCOME TAX RETURN ACKNOWLEDGEMENT

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

Assessment Year
2016-17

PERSONAL INFORMATION AND THE DATE OF ELECTRONIC TRANSMISSION	Name CITY RESIDENCY INDIA PVT LTD			PAN AACCC6036F	
	Flat/Door/Block No ROOM NO 230	Name Of Premises/Building/Village 2ND FLOOR		Form No. which has been electronically transmitted ITR-6	
	Road/Street/Post Office ASHIANA TRADE CENTRE	Area/Locality ADITYAPUR			
	Town/City/District JAMSHEDPUR	State JHARKHAND	Pin 831013	Status Pvt Company	
	Designation of AO(Ward/Circle) Circle 1			Original or Revised ORIGINAL	
	E-filing Acknowledgement Number 472110591300916		Date(DD/MM/YYYY) 30-09-2016		
	1	Gross total income	1	1573591	
	2	Deductions under Chapter-VI-A	2	0	
	3	Total Income	3	1573590	
	3a	Current Year loss, if any	3a	0	
4	Net tax payable	4	486239		
5	Interest payable	5	12130		
6	Total tax and interest payable	6	498369		
7	Taxes Paid	a	Advance Tax	7a	400000
		b	TDS	7b	47941
		c	TCS	7c	0
		d	Self Assessment Tax	7d	50433
		e	Total Taxes Paid (7a+7b+7c +7d)	7e	498374
8	Tax Payable (6-7e)	8	0		
9	Refund (7e-6)	9	10		
10	Exempt Income	Agriculture		10	
		Others			



This return has been digitally signed by GAURAV AGARWAL in the capacity of Director
 having PAN AEMPA9966K from IP Address 117.214.50.188 on 30-09-2016 at JAMSHEDPUR

Dsc SI No & issuer 1396809327CN=(n)Code Solutions CA 2014,2.5.4.51=#13133330312c20474e464320496e666f746f776572,STREET=Bodakdev\, S G Road\, Ahmedabad,ST=Gujarat,2.5.4.17=#1306333830303534,OU=Certifying Authority,O=Gujarat Narmada Valley Fertilizers and Chemicals

DO NOT SEND THIS ACKNOWLEDGEMENT TO CPC, BENGALURU

CITY RESIDENCY (INDIA) PRIVATE LIMITED
JAMSHEDPUR

STATUS : Company
FIN. YEAR : 2015-16
ASST. YEAR : 2016-17

COMPUTATION OF TOTAL INCOME

Income from Business

	<u>AMOUNT</u>
Profit As per Profit & Loss A/c	14,79,046.12
Add: Loss On Sale of Car	18,837.00
Add: Depreciation as per Companies Act.	5,78,012.00
	20,75,895.12
Less: Depreciation as per I.T. Rules	5,02,303.00
Taxable Income	15,73,592.12
Rounded Off U/s 288A	15,73,590.00
Tax on above	4,72,077.00

Part - B-

Computation of Tax as per Section 115 JB

Book Profit as per Profit & Loss A/c	14,79,046.12
Tax Liability @ 18.50% of the Book Profit	2,73,624.00
Tax Payable	2,73,624.00
Hence Tax Payable, higher of the Two	4,72,077.00
Add: E. Cess @ 3.0%	14,162.00
	4,86,239.00
Less: TDS	47,940.00
	4,38,299.00
Less: Advance Tax	
14.09.2015	50,000.00
14.12.2015	1,00,000.00
14.03.2015	2,50,000.00
	4,00,000.00
Tax Payable	38,299.00
Add: Interest U/s 234B	-
Add: Interest U/s 234C	12,134.00
Tax Paid U/s 140A	50,433.00

CITY RESIDENCY (INDIA) PRIVATE LIMITED

Annexure For the Year ended 31st March, 2016

Annexure - 1

Calculation of Depreciation as per Income Tax Act, 1961

Sl No.	Particulars	Opening WDV	Addition		Sale	Total	Depreciation		WDV As On 31-03-2015
			Up to 30/09	After 30/09			Rate	Amount	
1	D.G.Set	2,935	-	-	-	2,935	15%	440	2,495
2	Vehicles	23,42,352	-	-	2,42,000	21,00,352	15%	3,15,053	17,85,299
3	Air Conditioner	72,298	-	-	-	72,298	15%	10,845	61,453
4	Computer	733	63,000	-	-	63,733	60%	38,240	25,493
5	Furniture & Office Equipment	9,49,720	40,470	-	-	9,90,190	10%	99,019	8,91,171
6	Invertor	16,205	-	-	-	16,205	15%	2,431	13,774
7	Machines	73,075	-	-	-	73,075	15%	10,961	62,114
8	Mobile	1,53,374	-	-	-	1,53,374	15%	23,006	1,30,368
9	Motor Cycle	15,387	-	-	-	15,387	15%	2,308	13,079
10	Office At DS Tower	4,22,000	-	-	-	4,22,000	0%	-	4,22,000
Total		40,48,079	1,03,470	-	2,42,000	39,09,549		5,02,303	34,07,246

For CITY RESIDENCY (IND.) PVT. LTD.

For CITY RESIDENCY (IND.) PVT. LTD.

Sunish Kishan Arora

Director

Director



Ramakant Gupta & Associates

CHARTERED ACCOUNTANTS

Room No. - 208, Gajraj Mansion, Second Floor, Bistupur, Jamshedpur - 831001
Phone : 0657-2320204, E-mail : ramakant_rkg@hotmail.com

INDEPENDENT AUDITOR'S REPORT

To the Members of

City Residency (India) Private Limited

Report on the Financial Statements

We have audited the accompanying financial statements of "*City Residency (India) Private Limited*" ("the Company"), which comprise the Balance Sheet as at March 31, 2016, the Statement of Profit and Loss, the 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 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 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.

Auditor's Responsibility

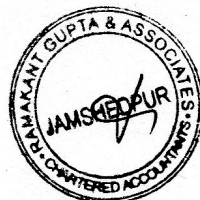
Our responsibility is to express an opinion on these financial statements based on our audit.

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 and the order under section 143(11) of the Act.

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 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. 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.





Ramakant Gupta & Associates

CHARTERED ACCOUNTANTS

Room No. - 208, Gajraj Mansion, Second Floor, Bistupur, Jamshedpur - 831001
Phone : 0657-2320204, E-mail : ramakant_rkg@hotmail.com

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 March 31, 2016, and its Profit and its Cash Flows for the year ended on that date.

Report on Other Legal and Regulatory Requirements

1. As required by section 143 (3) of the Act, we report that:

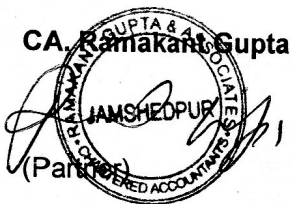
- a. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
- b. In our opinion proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
- c. The Balance Sheet, the Statement of Profit and Loss, and 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 written representations received from the directors as on 31 March, 2016, taken on record by the Board of Directors, none of the directors is disqualified as on 31 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 A". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the company's internal financial controls over financial reporting.
- g. 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, in our opinion and to the best of our information and according to the explanations given to us:
 - i. The Company does not have pending litigation and it will not impact materially its financial position;
 - ii. The Company did not have any long-term contracts including derivatives contracts for which there were any material foreseeable losses.
 - iii. There were no amounts which required to be transferred by the Company to the Investor Education and Protection Fund.

2. As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), as amended, issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the "Annexure B" a statement on the matters specified in paragraphs 3 and 4 of the Order.

For Ramakant Gupta & Associates

Chartered Accountants

Firm Registration No: 010327C



Membership No. : 075854

Place: Jamshedpur

Date: 24.08.16

"Annexure A" to the Independent Auditor's Report

(Referred to in paragraph 1(f) under 'Report on Other Legal and Regulatory Requirements' of our report of even date)

Report on the Internal Financial Controls Over Financial Reporting 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 "*City Residency (India) Private Limited*" ("the Company") as at March 31, 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".] 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") issued by the Institute of Chartered Accountants of India and the Standards on Auditing prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls. 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, to the best of our information and according to the explanations given to us, 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 March 31, 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.

For Ramakant Gupta & Associates

Chartered Accountants

Firm Registration No: 010327C


CA. Ramakant Gupta

(Partner)

Membership No. : 075854

Place: Jamshedpur

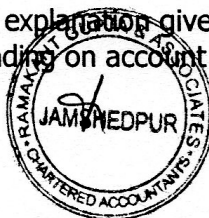
Date: 24.8.16

"Annexure B" to the Independent Auditors' Report

(Referred to in paragraph 2 under 'Report on Other Legal and Regulatory Requirements' section of our report of even date)

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 fixed assets;
 - (b) The Fixed Assets have been physically verified by the management during the year in a phased manner, designed to cover all the items over a period of one year, which in our opinion, is reasonable having regard to the size of the company and nature of its business. Pursuant to the program, a portion of the fixed asset has been physically verified by the management during the year and no material discrepancies between the books records and the physical fixed assets have been noticed.
 - (c) According to the Explanations & information given to us the company does not hold any immovable properties as at 31st March, 2016. Accordingly the provisions of clause 1 (c) are not applicable and hence not commented upon.
- 2) In respect of its inventory:
- (a) As explained to us, the inventories were physically verified at regular intervals/ (at the end of the year) by the Management.
 - (b) In our opinion and according to the information and explanation given to us, the procedures of physical verification of inventories followed by the Management were reasonable and adequate in relation to the size of the Company and the nature of its business.
- 3) The Company has not granted any loans, secured or unsecured to companies, firms, Limited Liability Partnerships or other parties covered in the Register maintained under section 189 of the Act. Accordingly, the provisions of clause 3 (iii) (a) to (C) of the Order are not applicable to the Company and hence not commented upon.
- 4) In our opinion and according to the information and explanations given to us, the company has complied with the provisions of section 185 and 186 of the Companies Act, 2013 In respect of loans, investments, guarantees, and security.
- 5) The Company has not accepted any deposits from the public and hence the directives issued by the Reserve Bank of India and the provisions of Sections 73 to 76 or any other relevant provisions of the Act and the Companies (Acceptance of Deposit) Rules, 2015 with regard to the deposits accepted from the public are not applicable.
- 6) As informed to us, the maintenance of Cost Records has not been specified by the Central Government under sub-section (1) of Section 148 of the Act, in respect of the activities carried on by the company.
- 7) (a) According to information and explanations given to us and on the basis of our examination of the books of account, and records, The Company has been generally regular in depositing undisputed statutory dues including Income-Tax, Tax deducted at source Sales Tax, Service Tax, Value Added Tax, Cess and any other statutory dues with the appropriate authorities. According to the information and explanations given to us, no undisputed amounts payable in respect of the above were in arrears as at March 31, 2016 for a period of more than six months from the date on when they become payable.
- b) According to the information and explanation given to us, there are no dues of Income tax, Sales tax, Service tax, VAT, outstanding on account of any dispute.



- 8) In our opinion and according to the information and explanations given to us, the Company has not defaulted in the repayment of dues to banks & financial institutions. The Company has not taken any loan either from the government and has not issued any debentures.
- 9) Based upon the audit procedures performed and the information and explanations given by the management, the company has not raised moneys by way of initial public offer or further public offer including debt instruments and term Loans. Accordingly, the provisions of clause 3 (ix) of the Order are not applicable to the Company and hence not commented upon.
- 10) Based upon the audit procedures performed and the information and explanations given by the management, we report that no fraud by the Company or on the company by its officers or employees has been noticed or reported during the year.
- 11) According to the information and explanations given to us, the Company is a private limited company so the provisions of Sec 197 of the Indian Companies Act, 2013 are not applicable; and therefore paragraph 3(xi) of the Order is not applicable.
- 12) In our opinion, the Company is not a Nidhi Company. Therefore, the provisions of clause 3 (xii) of the Order are not applicable to the Company.
- 13) In our opinion, all transactions with the related parties are in compliance with section 177 and 188 of Companies Act, 2013 and the details have been disclosed in the Financial Statements as required by the applicable accounting standards.
- 14) Based upon the audit procedures performed and the information and explanations given by the management, the company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review. Accordingly, the provisions of clause 3 (xiv) of the Order are not applicable to the Company and hence not commented upon.
- 15) Based upon the audit procedures performed and the information and explanations given by the management, the company has not entered into any non-cash transactions with directors or persons connected with him. Accordingly, the provisions of clause 3 (xv) of the Order are not applicable to the Company and hence not commented upon.
- 16) In our opinion, the company is not required to be registered under section 45 IA of the Reserve Bank of India Act, 1934 and accordingly, the provisions of clause 3 (xvi) of the Order are not applicable to the Company and hence not commented upon.

For Ramakant Gupta & Associates

Chartered Accountants

Firm Registration No: 010327C

CA. Ramakant Gupta



Membership No. : 075854

Place: Jamshedpur

Date: 24-8-16

CITY RESIDENCY (INDIA) PRIVATE LIMITED

Balance Sheet as at 31st March 2016

Particulars	Note No.	(Amount in Rupees)	
		Figures as at the end of the current reporting period	Figures as at the end of the previous reporting period
(1) Shareholders' funds			
(a) Share capital	2	40,00,000	40,00,000
(b) Reserves and surplus	3	75,40,978	67,82,186
(2) Non-current liabilities			
(a) Long-term borrowings	4	1,87,38,459	1,48,05,306
(b) Deferred Tax Liability		1,36,418	1,65,550
(3) Current liabilities			
(a) Short-term borrowings	5	42,20,482	1,09,30,936
(b) Trade payables	6	37,10,664	24,82,486
(c) Other current liabilities	7	4,54,61,459	1,44,10,683
(d) Short-term provisions	8	4,98,373	5,41,851
TOTAL		8,43,06,834	5,41,18,998
(1) Non-current assets			
(a) Fixed assets	9		
(i) Tangible assets		38,48,729	45,83,838
(b) Non-current investments	10	3,83,648	6,05,372
(c) Long-term loans and advances	11	2,99,494	3,01,406
		45,31,871	54,90,616
(2) Current assets			
(a) Inventories	12	2,96,78,018	59,00,520
(b) Cash and cash equivalents	13	16,49,108	15,64,898
(c) Short-term loans and advances	14	4,84,47,837	4,11,62,965
TOTAL		8,43,06,834	5,41,18,998

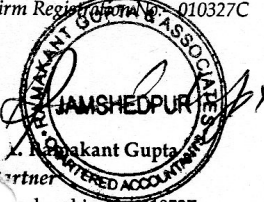
Significant Accounting Policies
Notes on Financial Statements

1
2 to 31

AS PER OUR ANNEXED REPORT OF EVEN DATE

For Ramakant Gupta & Associates
Chartered Accountants

Firm Registered with the ICAI No. 010327C


Ramakant Gupta
Partner
Membership No. 418527

For and on behalf of Board

For CITY RESIDENCY (IND.) PVT. LTD.

For CITY RESIDENCY (IND.) PVT. LTD. *Sunil Kumar Aswal*



Director

Director

Director

Director

Place :- Jamshedpur

Dated :- 24.8.16

CITY RESIDENCY (INDIA) PRIVATE LIMITED

Profit & Loss statement for the year ended 31st March 2016

(Amount in Rupees)

Particulars	Note No.	Figures as at the end of the current reporting period	Figures as at the end of the previous reporting period
I Revenue from operations	15	81,13,504	2,97,01,400
II Other Income	16	4,88,324	2,07,779
III Total Revenue (I+II)		86,01,828	2,99,09,179
IV Expenses:			
Purchases of Stock-in-Trade	17	1,23,62,973	1,20,99,674
Changes in inventories of Stock-in-Trade	18	(2,37,77,499)	20,01,400
Employee benefits expense	19	42,66,736	25,50,448
Finance costs	20	36,34,381	27,31,687
Depreciation and amortization expense	9	5,78,012	5,28,552
Other expenses	21	1,00,58,178	83,39,980
Total expenses		71,22,782	2,82,51,741
V Profit before exceptional and extraordinary items and tax (III-IV)		14,79,046	16,57,438
VI Exceptional items		-	-
VII Profit before extraordinary items and tax (V - VI)		14,79,046	16,57,438
VIII Extraordinary Items		-	-
IX Profit before tax (VII- VIII)		14,79,046	16,57,438
X Tax expense:			
(1) Current tax		4,98,373	5,41,851
(2) Deferred tax		(29,132)	(9,899)
		4,69,241	5,31,952
XI Profit (Loss) for the period from continuing operations (IX-X-XIV)		10,09,805	11,25,486
XII Profit/(loss) from discontinuing operations		-	-
XIII Tax expense of discontinuing operations		-	-
XIV Profit/(loss) from Discontinuing operations (after tax) (XII-XIII)		-	-
XV Profit (Loss) for the period (XI + XIV)		10,09,805	11,25,486
XVI Earnings per equity share:			
(1) Basic		2.52	2.81
(2) Diluted		2.52	2.81

Significant Accounting Policies
Notes on Financial Statements

2 to 31

AS PER OUR ANNEXED REPORT OF EVEN DATE

For Ramakant Gupta & Associates

Chartered Accountants
Firm Registration No: 010327C

JAMSHEDPUR
Ramakant Gupta
Partner
Member No: 118527

For and on behalf of Board

For CITY RESIDENCY (IND.) PVT. LTD.

For CITY RESIDENCY (IND.) PVT. LTD. *Suresh Kumar Arora*

[Signature]

Director

Director

Director

Place :- Jamshedpur

Dated :- 24.8.16

City Residency (India) Private Limited
Notes on Financial Statements for the Year ended 31st March, 2016

SIGNIFICANT ACCOUNTING POLICIES

Note: 1

A. General

The Accounts of the Company is prepared under the historical cost convention using the accrual method of accounting except Bonus. Accounting policies are consistent and are in consonance with generally accepted accounting principles.

B. Capital Expenditure

Fixed Assets are carried at cost less depreciation. The cost of fixed assets includes other incidental expenses incurred upon the date of commissioning of such assets.

C. Inventories

Closing Stock is valued as per Accounting Standard 7 on the Basis of Percentage Completion Method.

D. Revenue Recognition

- (i) Income & Expenditure are accounted on accrual basis.
- (ii) Sales are recognized when possession of Plots/flats are handed over to customers.

E. Depreciation

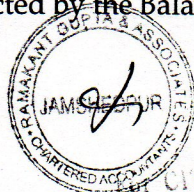
Depreciation on fixed assets has been provided on SLM method on prorata basis over the useful life prescribed in schedule II to the Companies Act, 2013 after considering salvage value of five percent of original cost. The Company has considered useful life of assets same as prescribed under the Companies Act, 2013.

Depreciation up to 31.03.2014 was provided on SLM method on prorata basis at the rates prescribed in schedule XIV to the Companies Act, 1956.

Due to transition from schedule XIV to schedule II, depreciation on assets existing as on 31.03.2014, has been provided in such a way so that assets should be depreciated after considering salvage value of five percent of original cost of the assets over a useful life of assets as prescribed under schedule II of the companies Act, 2013.

F. Taxes on Income

Income Tax Expense for the year comprises of current tax and Deferred Tax. Current tax provision has been made as per the Income Tax Act, 1961. . Deferred tax is recognized for all timing differences, subject to the consideration of prudence, applying the tax rates that have been substantively enacted by the Balance Sheet Date.



For City Residency (Ind.) Pvt. Ltd.
Suresh Kumar Arora
Director

City Residency (Ind.) Pvt. Ltd.
Director

G. Impairment of Assets

In the Opinion of Management, no Impairment of Assets has taken place during the financial year which can necessitate any provision. All Receivables/Loans and Advances are realizable and hence no provision has been made in the Books of Accounts.

H. Provisions, Contingent Liabilities & Contingent Assets

Contingent Liabilities, if material, are disclosed by way of notes, contingent assets are not recognized or disclosed in the Financial Statements. A Provision is recognized when an enterprise has a present obligation as a result of past Events and it is probable that an outflow of resources embodying economic benefits will be required to settle the obligations, in respect of which a reliable estimate can be made for the amount of Obligation.

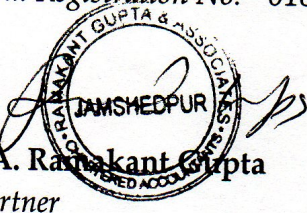
I. Investment

Long term investments are carried at cost less provisions recorded to recognize any decline, other than temporary, in the carrying value of each investment.

For Ramakant Gupta & Associates

Chartered Accountants

Firm Registration No: - 010327C


CA. Ramakant Gupta

Partner

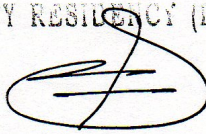
Membership No. 075854

Place: - Jamshedpur

Date: - 24-8-16

For and on behalf of Board

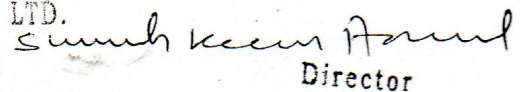
For CITY RESIDENCY (IND.) PVT. LTD.



Director

Director

For CITY RESIDENCY (IND.) PVT. LTD.



Director

Director

CITY RESIDENCY (INDIA) PRIVATE LIMITED
Notes on Financial Statements for the Year ended 31st March,2016

(Amount in Rupees)

Note: 2

SHARE CAPITAL

Authorised Share Capital:

4,00,000 Equity Shares of Rs 10/- each 40,00,000 40,00,000

Issued, Subscribed and Paid up:

4,00,000 Equity Shares of Rs 10/- each 40,00,000 40,00,000

(Previous year 4,00,000 Equity Shares of Rs 10/- each)

40,00,000 40,00,000

2.1 **Terms / rights attached to Equity Shares**

The Company has only one class of equity shares having a par value of Rs.10/- per share. Each holder of equity share is entitled to one vote per share. The Company has not declared any dividend on equity shares for the financial year 2015-16. In the event of liquidation of the company, the holder 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.

2.2 **Shares held by holding / ultimate holding company and / or their subsidiaries / associates**

There is no holding company in current year and previous year.

2.3 **Details of Shareholders holding more than 5% shares**

Name of the Shareholder	No. of Shares	% held	No. of Shares	% held
Directors & their Relatives	182000	45.5%	280000	70%
Body Corporate	213000	53.25%	120000	30%

2.4 **The reconciliation of the number of shares outstanding is set out below:**

	No. of Shares	No. of Shares
Equity Shares at the beginning of the year	4,00,000	4,00,000
Add: Share issued	-	-
Less: Shares cancelled on buy back of Equity Shares	-	-
Equity Shares at the end of the year	<u>4,00,000</u>	<u>4,00,000</u>

Note - 3

RESERVE AND SURPLUS

Security Premium Reserves-Opening Balance	55,20,000	55,20,000
Profit and Loss Account		
As per last Balance Sheet	12,62,186	3,35,964
Add: Profit for the year	10,09,805	11,25,486
	<u>22,71,991</u>	<u>14,61,450</u>
IT or Earlier Year	40,399	48,721
Loss on Shares trading during the Year	2,10,613	1,62,622
Adjustment on account of schedule II of the Companies Act 2013	-	(12,080)
	<u>20,20,978</u>	<u>12,62,186</u>
	<u>75,40,978</u>	<u>67,82,186</u>

Note - 4

LONG TERM BORROWINGS

Secured

Vehicle Loan from Bank	5,76,994	10,91,340
Dewan Housing Loan	67,38,290	69,24,050

Unsecured

Loans & Advances from Directors	-	7,71,576
Loans & Advances from Others	-	12,80,000
From Body Corporate	1,14,23,175	47,38,340

1,87,38,459 1,48,05,306



For CITY RESIDENCY (IND.) PVT. LTD.

[Signature]

Director

For CITY RESIDENCY (IND.) PVT. LTD.

[Signature]

Director

CITY RESIDENCY (INDIA) PRIVATE LIMITED
Notes on Financial Statements for the Year ended 31st March, 2016

(Amount in Rupees)

Note - 5

SHORT TERM BORROWINGS

Secured

Working Capital Loan	42,20,482	1,09,30,936
	<u>42,20,482</u>	<u>1,09,30,936</u>

5.1 Working Capital Loan from Bank is secured by Hypothecation of Stock

Note - 6

TRADE PAYABLE

Sundry Creditors for Supply	36,21,135	23,45,452
Sundry Creditors for Contract Job	89,529	1,37,034
	<u>37,10,664</u>	<u>24,82,486</u>

Note - 7

OTHER CURRENT LIABILITIES

Other Payables

Statutory Liabilities Payables	2,18,455	4,04,695
Other Expenses Payables	5,73,421	7,62,965
Advance from Parties	32,58,222	32,58,222
Advance against booking of Plots & Flats	3,88,56,065	75,39,952
Retention Money	40,216	8,196
Electricity deposit From Customer	5,23,200	4,53,200
Maintenance cum Security Deposits	19,91,880	19,83,453
	<u>4,54,61,459</u>	<u>1,44,10,683</u>

Note - 8

SHORT TERM PROVISIONS

Provision for Income Tax	4,98,373	5,41,851
	<u>4,98,373</u>	<u>5,41,851</u>

Note - 10

NON-CURRENT INVESTMENT

Non-Trade Investment

In Equity Shares Fully Paid up	3,83,648	6,05,372
	<u>3,83,648</u>	<u>6,05,372</u>

Note - 11

LONG TERM LOANS AND ADVANCES

Security Deposits

Electricity Deposits	2,99,494	3,01,406
	<u>2,99,494</u>	<u>3,01,406</u>

Note - 12

INVENTORIES

Work in Progress	2,96,78,018	59,00,520
	<u>2,96,78,018</u>	<u>59,00,520</u>

Note - 13

CASH AND BANK BALANCES

Cash & Cash equivalents

Cash in Hand (As certified by the management)	88,533	1,32,882
Balance with scheduled Bank		
In Current Account	1,34,750	1,49,876
Non Current		
In Fixed Deposits Account	14,25,825	12,82,140
(To be matured in more than 12 Months as on Balance sheet Date)		
	<u>16,49,108</u>	<u>15,64,898</u>



For CITY RESIDENCY (IND.) PVT. LTD.

[Signature]

Director

For CITY RESIDENCY (IND.) PVT. LTD.

[Signature]

Director

CITY RESIDENCY (INDIA) PRIVATE LIMITED

Notes on Financial Statements for the Year ended 31st March, 2016

	(Amount in Rupees)	
	As at 31st March, 2016	As at 31st March, 2015
Note - 14		
<u>SHORT TERM LOANS AND ADVANCES</u>		
<i>(Recoverable in cash or in kind or for value to be received)</i>		
OTHERS		
Advance to Contractor	11,57,357	11,50,617
Other Advances	1,48,66,270	47,79,949
Land & Land Advance	3,13,12,056	2,50,89,206
Advance for Purchase	5,76,027	97,85,769
<i>Balance with Revenue Authorities</i>		
Advance Income Tax	4,00,000	2,25,000
Income tax Refundable	88,186	88,186
TDS	47,941	44,238
	4,84,47,837	4,11,62,965
Note - 15		
<u>REVENUE FROM OPERATIONS</u>		
(a) Sales of Products		
- Sales	81,13,504	2,97,01,400
	81,13,504	2,97,01,400
Note - 16		
<u>OTHER INCOME</u>		
Discount		15,880
Cancellation Charges	8,922	
Rent	3,00,000	79,839
Dividend	-	11,550
Interest income	1,79,402	1,00,511
	4,88,324	2,07,779
Note - 17		
<u>PURCHASE OF MATERIALS</u>		
Purchase	1,23,62,973	1,20,99,674
	1,23,62,973	1,20,99,674
Note - 18		
<u>CHANGE IN INVENTORIES OF TRADED</u>		
<i>Inventories (at close)</i>		
Work in Progress	2,96,78,018	59,00,520
<i>Inventories (at commencement)</i>		
Work in Progress	59,00,520	79,01,920
	(2,37,77,499)	20,01,400
Note - 19		
<u>EMPLOYEES BENEFIT EXPENSES</u>		
Salary	24,65,095	8,68,868
Bonus	1,09,850	-
Staff welfare	11,791	1,580
Directors Remunerations	16,80,000	16,80,000
	42,66,736	25,50,448
Note - 20		
<u>FINANCE COST</u>		
Bank Charge	1,11,573	1,15,819
Interest on Vehicle Loan	81,985	54,707
Interest on Dewan Housing Loan	10,47,617	8,79,666
Interest on O/D	16,32,278	14,16,673
Interest on Unsecured Loan	7,60,928	2,64,822
	36,34,381	27,31,687



For CITY RESIDENCY (IND.) PVT. LTD.

[Signature]

Director

For CITY RESIDENCY (IND.) PVT. LTD.

[Signature]

Director

CITY RESIDENCY (INDIA) PRIVATE LIMITED
Notes on Financial Statements for the Year ended 31st March, 2016

(Amount in Rupees)

Note - 21

OTHER EXPENSES

Operating Expenses

Wages & Labour Payment	31,95,756	16,82,238
Job Work	16,75,484	10,96,452
Repair & Maintainance	1,80,538	1,47,135
Site Expenses	1,74,795	1,92,947
Freight	1,44,170	59,110
Excavation & Dozing Charges	2,43,210	20,50,359
	<u>56,13,953</u>	<u>52,28,241</u>

Administrative Expenses

Electricity Charges	1,64,193	1,31,869
Advertisement & Subscription	5,04,317	3,03,446
Audit Fees-For Statutory audit	35,000	35,000
Rates & Taxes	2,32,250	47,941
Consultancy Charges	2,21,064	3,11,522
Insurance Charges	71,435	71,435
Legal & Professional Fees	1,83,770	72,030
Telephone Expenses	1,50,200	1,28,243
Rent	6,66,400	2,41,000
Security Charges	1,44,876	1,64,663
Sales Promotion	-	1,16,000
General Expenses	5,72,603	2,25,513
Vehicle Maintainance	3,74,829	2,62,673
Printing & Stationery	50,503	20,446
Travelling & Conveyance	6,86,367	3,42,612
Vat Expenses	3,67,582	2,63,203
Loss on Sale of Car	18,837	-
Cancellation Charges	-	3,74,143
	<u>44,44,226</u>	<u>31,11,739</u>
	<u>1,00,58,178</u>	<u>83,39,980</u>

Note - 22 Contingent Liabilities: NIL

Note - 23 Expenditure & Earnings in Foreign Currencies: NIL

Note - 24 Dues to Micro Small & Medium Enterprises as defined under MSMED Act 2006:
As Informed to us by the Management , there is no Amount Outstanding to Micro Small & Medium Enterprises as on 31.03.15

Note - 25 Licensed and Installed Capacities: Licensed Capacity : NA

Note - 26 Disclosure of Earnings Per Share

Particulars	31.03.2016	31.03.2015
Profit/(Loss) for the year	10,09,805	11,25,486
Number of Shares		
As at the commencement of the year (Nos.)	4,00,000	4,00,000
Issue during the year	-	-
As at end of the year (Nos.)	4,00,000	4,00,000
Earning Per Share		
Basic	2.52	2.81
Diluted	2.52	2.81

Note - 27 Segment Reporting

The Company is engaged in the business of plotting and sale of land, Construction & Sale of Residential flats and Units in India. As such there in no separate reportable segment as defined under Accounting Standard - 17 " Segment Reporting " issued by ICAI.

Note - 28 Related Party Disclosure

Name and relationship with Related Parties:

i) Subsidiary Companies	EPIC HOTEL PRIVATE LIMITED
ii) Entities where Key Management Personnel and their relatives have great influence	- NIL -
iii) Key Management Personnel	Saurav Agarwal Gaurav Agarwal Suresh Agarwal



CITY RESIDENCY (INDIA) PVT. LTD.
Suresh Agarwal

Director

CITY RESIDENCY (INDIA) PRIVATE LIMITED
Notes on Financial Statements for the Year ended 31st March,2016

Note - 29 Disclosure of transactions between the Company and related parties

Particulars	Subsidiaries	Entities where Key Management Personnel and their Relatives	Key Management Personnel & Relatives	Total
Directors' Remuneration	-	-	1,680,000 (1,680,000)	1,680,000 (1,680,000)
Rent Paid	NIL (NIL)	-	150,000 (150,000)	150,000 (150,000)
Loan Taken	NIL (NIL)	-	- 771,576	- 771,576
Loan Repaid	NIL (NIL)	-	2,075,376 -	2,075,376 -

Note: Figures in Bracket represents Previous Year's amount.

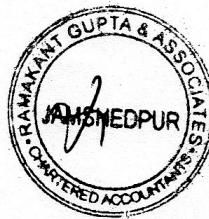
Note - 30 Deferred Taxes: The Company is having net Deferred Tax Liability of Rs 1,65,550.00 at the Year End. Considering the Materiality, the same has not been provided in the Boos of Accounts.

CALCULATION OF DEFERRED TAX		
WDV as on 31.03.2016 as per Accounts		3,848,729
WDV as on 31.03.2016 as per Income Tax		3,407,246
		441,483
Net Deferred Tax Liability	30.90%	136,418
Less: Opening Liability		165,550
		(29,132)

Note - 31 The Company is Not Liable for CSR activities.

Note - 32 The figures have been rounded off nearest to Rupee and have been Grouped/rearranged wherever necessary.

Note - 33 Balance of Sundry Debtors/ Creditors are Subject to Confirmation.



For CITY RESIDENCY (IND.) PVT. LTD.

Director

For CITY RESIDENCY (IND.) PVT. LTD.

Sunshikaran Arora
 Director

CITY RESIDENCY (INDIA) PRIVATE LIMITED

Notes on Financial Statements for the Year ended 31st March, 2016

Note: 9

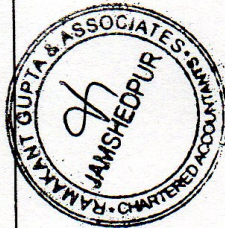
FIXED ASSETS

9.1 TANGIBLE ASSETS

Sl. No.	Description	GROSS BLOCK				DEPRECIATION				NET BLOCK		
		As at 01.04.2015	Addition	Sale	As on 31.03.2016	As at 01.04.2015	Impact of Adoption of Schedule - II	For the Year	Deductions/ Adjustments	Upto 31.03.2016	As on 31.03.2016	As on 31.03.2015
1	D.G.Set	14,906.00	-	-	14,906.00	7,814.00	-	1,442.00	-	9,256.00	5,650.00	7,092.00
2	Vehicles	37,11,017.00	-	5,82,471.00	31,28,546.00	10,18,824.00	-	3,43,211.00	3,21,634.00	10,40,401.00	20,88,145.00	26,92,193.00
3	Air Conditioner	2,39,284.00	-	-	2,39,284.00	1,18,399.00	-	38,960.00	-	1,57,359.00	81,925.00	1,20,885.00
4	Computer	1,58,768.00	63,000.00	-	2,21,768.00	1,46,905.00	-	4,489.00	-	1,51,394.00	70,374.00	11,863.00
5	Furniture & Office Equipment	12,74,250.00	40,740.00	-	13,14,990.00	2,72,741.00	-	1,23,031.00	-	3,95,772.00	9,19,218.00	10,01,509.00
6	Machines & Invector	2,58,714.00	-	-	2,58,714.00	98,252.00	-	24,637.00	-	1,22,889.00	1,35,825.00	1,60,462.00
7	Mobile	2,04,116.00	-	-	2,04,116.00	36,282.00	-	42,242.00	-	78,524.00	4,22,000.00	4,22,000.00
8	Office AT DS Tower	4,22,000.00	-	-	4,22,000.00	16,99,217.00	-	5,78,012.00	-	19,55,595.00	38,48,729.00	45,83,838.00
	Total	62,83,055.00	1,03,740.00	5,82,471.00	58,04,324.00	11,82,745.00	(12,080.00)	5,28,552.00	4,91,016.00	16,99,217.00	45,83,838.00	38,56,996.00
	Previous Year	50,39,741.00	12,43,314.00	-	62,83,055.00	11,82,745.00	(12,080.00)	5,28,552.00	4,91,016.00	16,99,217.00	45,83,838.00	38,56,996.00

9.2 INTANGIBLE ASSETS

9.3 CAPITAL WORK IN PROGRESS



FOR CITY RESIDENCY (IND.) PVT. LTD.
Sunil Kumar Arora
 Director

Director

CITY RESIDENCY (INDIA) PRIVATE LIMITED

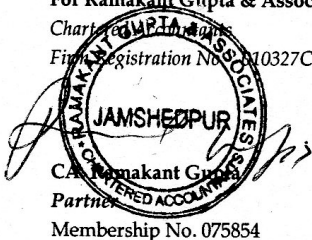
Cash Flow Statement For the year ended 31st March 2016

Particulars	Current Year		Previous Year	
	Amount	Amount	Amount	Amount
A. Cash Flow From Operating Activities				
Net Profit before taxes		1,479,046		1,657,437
Adjustments for:				
IT of Earlier Year	(40,399.00)		(48,721)	
Loss on share trading during the year	(210,613.32)		(162,622)	
Depreciation	578,012		528,552	
Interest and Income from current investments	(179,402)		(100,511)	
Loss on sale of fixed asset	18,837		-	
Interest charged to Profit and Loss Account	3,634,381	3,800,816	2,731,687	2,948,385
Operating Profit before working capital changes		5,279,862		4,605,822
Adjustments for:				
Trade receivable & Other Current Assets	(7,284,872)		(9,636,994)	
Inventories	(23,777,499)		2,001,401	
Trader Payables & Other Liabilities	25,525,021	(5,537,350)	2,136,002	(5,499,592)
Cash Generated from Operations		(257,487)		(893,770)
Direct Taxes Paid		498,373		541,851
Net Cash From Operating Activities		(755,860)		(1,435,621)
B. Cash Flow From Investing Activities				
Purchase of Fixed Assets	(103,740)		(1,243,314)	
Sales of Fixed Assets	242,000		-	
Purchase of Investments	-		(203,601)	
Loans & Advances	1,912		149	
Sales of Investments	221,724		-	
Interest and Income from current investments	179,402		100,511	
Net Cash Used in Investing Activities		541,298		(1,346,255)
C. Cash Inflow From Financing Activities				
Receipts from Issue of Shares with Premium	-		-	
Proceeds from borrowings	3,933,153		5,677,325	
Repayments of borrowings	-		-	
Interest Paid	(3,634,381)		(2,731,687)	
Net Cash From Financing Activities		298,772		2,945,638
Net Increase/(decrease) in Cash or Cash equivalents (A+B+C)		84,210		163,763
Opening Cash or Cash equivalents		1,564,898		1,401,135
Closing Cash or Cash equivalents		1,649,108		1,564,898

AS PER OUR ANNEXED REPORT OF EVEN DATE

For Ramakant Gupta & Associates

Chartered Accountants
Firm Registration No. 10327C



Partner
Membership No. 075854

For and on behalf of Board

For CITY RESIDENCY (IND.) PVT. LTD.
For CITY RESIDENCY (IND.) PVT. LTD.

Director

Director

Director

Place :- Jamshepur

Dated :- 24.08.2016