

## Independent Auditors' Report

To the Members of  
**AMRIT REALITIES PRIVATE LIMITED**

### Report on the Financial Statements

We have audited the accompanying financial statements of **AMRIT REALITIES PRIVATE LIMITED** ("the Company"), which comprise the Balance Sheet as at 31<sup>st</sup> March, 2015, the Statement of Profit and Loss and the Cash Flow Statement for the year then ended, and a summary of the significant accounting policies and other explanatory information.

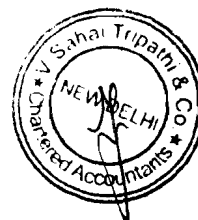
### Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation and presentation 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 conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with the 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 the internal control relevant to the Company's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the



circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by the Management, 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.

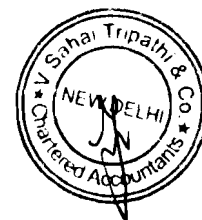
### **Opinion**

In our opinion and to the best of our information and according to the explanations given to us, the 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:

- (a) in the case of the Balance Sheet, of the state of affairs of the Company as at 31<sup>st</sup> March, 2015;
- (b) in the case of the Statement of Profit and Loss, of the loss of the Company for the year ended on that date, and
- (c) in the case of the Cash Flow Statement, of the cash flows of the Company for the year ended on that date.

### **Report on Other Legal and Regulatory Requirements**

1. In our opinion and to the best of our information and according to the explanations given to us, The Companies (Auditor's Report) Order, 2015 issued by the Central Government of India in terms of section 143 (11) of the Companies Act 2013, as give in the annexure a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
2. 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 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 31 March 2015 taken on record by the Board of Directors, none of the directors is



disqualified as on 31 March 2015 from being appointed as a director in terms of Section 164 (2) 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. there is no pending litigations in the Company;
- ii. the Company has made necessary provision in its financial statements under the applicable law or accounting standards, wherever required;
- iii. There is no amount due/ pending to be transfer to Investor Education and Protection Fund by the Company.

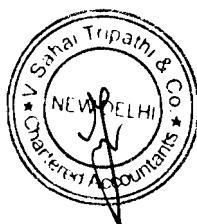
**For V SAHAI TRIPATHI &CO**  
Chartered Accountants  
Firms Registration No.000262N



**(Adarsh Agrawal)**  
Partner

Membership No. 092249

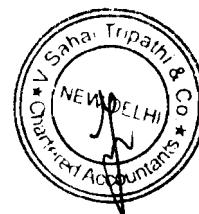
Place: Ghaziabad  
Date: 20<sup>th</sup> April, 2015



## ANNEXURE TO INDEPENDENT AUDITORS' REPORT

### Referred to in Paragraph 1 under the heading of "report on other legal and regulatory requirements" of our report of even date

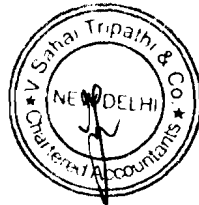
1. (a) The company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.  
(b) The company has a phased program-me of physical verification of its fixed assets which, in our opinion, is reasonable having regard to the size of the company and the nature of its assets. In accordance with such program-me, the management has physically verified its fixed assets during the year and no material discrepancies were noticed by them and the same have been properly dealt with in the books of account.
2. (a) There was no inventory in Company, hence clause 3(ii) is not applicable.
3. The Company has not granted any loans, secured or unsecured to companies, firms or other parties covered in the register maintained under section 189 of the Companies Act 2013. Therefore, rest of the sub-clauses of this clause are not applicable.
4. In our opinion and according to the information and explanations given to us, there are adequate internal control procedures commensurate with the size of the company and the nature of its business for the purchase of inventories and fixed assets and for the sale of goods and services. We have not observed any continuing failure to correct major weaknesses in internal controls during the course of our audit.
5. The Company has not accepted any deposits from the public and consequently, the directives issued by Reserve Bank of India, the provisions of sections 73 to 76 of the Companies Act, 2013 and rules framed there under are not applicable.
6. In accordance with the information given by the management the maintenance of cost records has not been prescribed by the Central Government under section 148 (1) of the Companies Act, 2013.
7. (a) According to the information and explanations given to us and on the basis of our examination of the books of account, the company is regular in depositing the undisputed statutory dues including provident fund, employees' state insurance, income tax, sales tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues as applicable with the appropriate authorities. According to the information and explanations given to us, there was no undisputed amounts payable in respect of the above dues which were outstanding as at 31st March, 2015 for a period of more than six months from the date of their becoming payable.  
(b) According to the information and explanations given to us, there is no amounts payable in respect of income tax, wealth tax, service tax, , duty of customs, duty of excise, value added tax, cess and any other statutory dues which have not been deposited on account of any disputes.  
(c) According to the information and explanations given to us and on the basis of our examination of the books of account, there is no amount required to transferred to



investor education and protection fund in accordance with the relevant provisions of the Companies Act, 1956 (1 of 1956) and rules made there under.

8. The company has accumulated losses as at 31st March, 2015 and has not incurred any cash losses during the financial year ended 31st March, 2015 and in the immediately preceding financial year the company has incurred the cash loss.
9. The company has not during the year defaulted in the re-payment of dues to financial institution or bank or debenture holders.
10. According to the information and explanations given to us, the company has not given any guarantees for loans taken by others from banks or financial institutions during the year.
11. According to the information and explanations given to us, no term loan has been obtained by the company.
12. During the course of our examination of the books and records of the company and according to the information & explanations given to us, there were no frauds on or by the company, noticed or reported during the course of our audit for the year ended 31st March, 2015.

Place: Ghaziabad  
Date: 20<sup>th</sup> April, 2015



**For V SAHAI TRIPATHI & CO**  
Chartered Accountants  
Firms Registration No.000262N

  
(Adarsh Agrawal)

Partner  
Membership No. 092249

**AMRIT REALITIES PRIVATE LIMITED**

CIN :- U45201UP2006PTC031932

BALANCE SHEET AS AT 31ST MARCH 2015

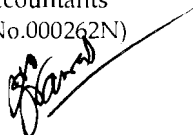
(Amount in Rupees)

Particulars		Note No.	As At 31st March, 2015	As At 31st March, 2014
<b>I.</b>	<b><u>EQUITY AND LIABILITIES</u></b>			
<b>1</b>	<b><u>SHAREHOLDERS' FUND</u></b>			
	(a) Share Capital	1	4,95,00,000	5,00,000
	(b) Reserves and surplus	2	(23,58,615)	(2,66,740)
			<b>4,71,41,385</b>	<b>2,33,260</b>
<b>2</b>	<b><u>NON CURRENT LIABILITIES</u></b>			
	(a) Long Term Borrowing	3	6,83,49,976	-
	(b) Deferred tax liabilities (net)	4	18,41,826	-
	(c) Other Long Term Liabilities	5	69,00,876	-
<b>3</b>	<b><u>CURRENT LIABILITIES</u></b>			
	(a) Other current liabilities	6	63,74,785	5,618
			<b>8,34,67,463</b>	<b>5,618</b>
	<b>TOTAL</b>		<b>13,06,08,848</b>	<b>2,38,878</b>
<b>II.</b>	<b><u>ASSETS</u></b>			
<b>1</b>	<b><u>NON CURRENT ASSETS</u></b>			
	(a) Fixed Assets			
	(i) Tangible assets	7	12,89,48,490	-
	(b) Long Term Loan & Advance	8	3,25,919	8,356
<b>2</b>	<b><u>CURRENT ASSETS</u></b>			
	(a) Cash and bank balance	9	13,34,439	2,22,728
	(b) Other current assets	10	-	7,794
			<b>13,06,08,848</b>	<b>2,38,878</b>
	<b>TOTAL</b>		<b>13,06,08,848</b>	<b>2,38,878</b>

Notes to accounts are forming part of the financial statements

1 - 21

As per our report of even date  
For V SAHAI TRIPATHI & CO.  
Chartered Accountants  
(Firm Regn No.000262N)



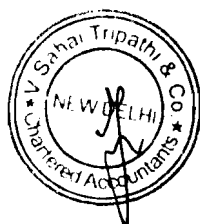
(ADARSH AGRAWAL)  
Partner  
Membership No. 092249



(A.K.BAJAJ)  
Director  
DIN:- 00026247

(V.K.BAJAJ)  
Director  
DIN:- 00026236

Place : Ghaziabad  
Date : 20th April, 2015



**AMRIT REALITIES PRIVATE LIMITED**

CIN :- U45201UP2006PTC031932

**STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH 2015**

(Amount in Rupees)

PARTICULARS		Note No.	For the year ended 31st March, 2015	For the year ended 31st March, 2014
I.	Revenue from Operations	11	32,27,829	-
II.	Other Income	12	6,562	12,327
III.	<b>Total Revenue (I + II)</b>		<b>32,34,391</b>	<b>12,327</b>
IV.	Expenses:			
	Depreciation and amortization expenses	7	5,12,450	-
	Finance Cost	13	26,19,831	-
	Other expense	14	3,52,160	2,23,101
	<b>Total expenses</b>		<b>34,84,440</b>	<b>2,23,101</b>
V.	<b>Profit/(Loss) before Tax (III - IV)</b>		<b>(2,50,049)</b>	<b>(2,10,774)</b>
VI.	Tax expense:			
	(i) Current tax		-	-
	(ii) Prior Period Tax adjustments		-	3
	(iii) Deferred Tax		18,41,826	-
VII.	<b>Net Profit/(Loss) after Tax (V - VI)</b>		<b>(20,91,875)</b>	<b>(2,10,777)</b>
VIII.	<b>Weighted average earnings per equity share (In Rs.):</b>			
	- Basic		(2.87)	(4.22)

Notes to accounts are forming part of the financial statements

1 - 21

As per our report of even date  
For V SAHAI TRIPATHI & CO.  
Chartered Accountants  
(Firm Regn No.000262N)



(ADARSH AGRAWAL)  
Partner  
Membership No. 092249




(A.K. BAJAJ)  
Director  
DIN:- 00026247



(V.K. BAJAJ)  
Director  
DIN:- 00026236

Place : Ghaziabad  
Date : 20th April, 2015

AMRIT REALITIES PRIVATE LIMITED

CIN :- U45201UP2006PTC031932

Cash flow statement for the year ended 31st March, 2015

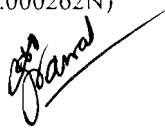
(Amount in Rupees)

S.No.	Particulars	31st March, 2015		31st March, 2014
A.	<b>Cash flow from Operating activities</b>			
	<b>Net Profit/(Loss) before tax</b>	(2,50,049)		(2,10,774)
	Adjustments for :			
	Depreciation and amortisation expenses	5,12,450		
	Interest - Received	(6,562)		(12,327)
	<b>Operating profit before working capital changes</b>		2,55,838	(2,23,101)
	<b>Change in working capital</b>			
	Adjustments for :			
	Trade Receivable and other Receivables	7,794		(1,294)
	Trade payables & other current liabilities	63,69,167	63,76,961	(18,856)
	<b>Cash generated from operations</b>		66,32,799	(2,43,251)
	Direct tax paid		(3,17,563)	(1,233)
	<b>Net cash from operating activities :</b>		<b>63,15,236</b>	<b>(2,44,484)</b>
B.	<b>Cash flow from Investing activities</b>			
	Interest received	6,562		12,327
	Purchase of Fixed assets	(12,94,60,940)	(12,94,54,378)	-
	<b>Net cash used in investing activities</b>		<b>(12,94,54,378)</b>	<b>12,327</b>
C.	<b>Cash flow from Financing activities</b>			
	Proceeds from issue of long term borrowings	6,83,49,976		
	Proceeds from other long term liabilities	69,00,876		
	Issue of Equity share capital	4,90,00,000	12,42,50,852	
	<b>Net cash used in financing activities</b>		<b>12,42,50,852</b>	-
	Net increase/(decrease) in cash and cash equivalents		11,11,710	(2,32,157)
	<b>Cash and cash equivalents as at 31.03.2014(Opening Balance)</b>		2,22,728	4,54,886
	<b>Cash and cash equivalents as at 31.03.2015(Closing Balance)</b>		<b>13,34,438</b>	<b>2,22,728</b>

Notes to accounts are forming part of the financial statements

1 - 21

As per our report of even date  
For V SAHAI TRIPATHI & CO.  
Chartered Accountants  
(Firm Regn No.000262N)



(ADARSH AGRAWAL)  
Partner  
Membership No. 092249



Place : Ghaziabad  
Date : 20th April, 2015



(A.K.BAJAJ)  
Director  
DIN:- 00026247



(V.K.BAJAJ)  
Director  
DIN:- 00026236



## AMRIT REALITIES PRIVATE LIMITED

Notes Forming part of Financial Statement for the year ended 31st March 2015

### 1 SHARE CAPITAL

The authorised, issued, subscribed and fully paid up share capital of equity shares having a par value of Rs.10 each is as follows:

PARTICULARS	As at 31st March 2015		As at 31st March 2014	
	Number	In Rs.	Number	In Rs.
<u>Authorised</u> Equity Shares of Rs 10 each	60,00,000	6,00,00,000	25,00,000	2,50,00,000
<b>TOTAL</b>	<b>60,00,000</b>	<b>6,00,00,000</b>	<b>25,00,000</b>	<b>2,50,00,000</b>
<u>Issued</u> Equity Shares of Rs 10 each	49,50,000	4,95,00,000	50,000	5,00,000
<u>Subscribed &amp; fully Paid up</u> Equity Shares of Rs 10 each fully paid	49,50,000	4,95,00,000	50,000	5,00,000
<b>TOTAL</b>	<b>49,50,000</b>	<b>4,95,00,000</b>	<b>50,000</b>	<b>5,00,000</b>

#### 1 A Reconciliation of Number of Shares

PARTICULARS	EQUITY SHARES			
	As at 31st March 2015		As at 31st March 2014	
	Number	In Rs.	Number	In Rs.
Shares outstanding at the beginning of the year	50,000	5,00,000	50,000	5,00,000
Shares Issued during the year	49,00,000	4,90,00,000	-	-
Shares outstanding at the end of the year	49,50,000	4,95,00,000	50,000	5,00,000

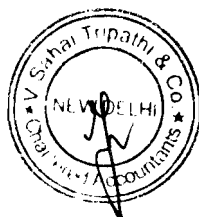
1 B Amrit Banaspati Company Limited is a subsidiary company of Amrit Trademart Private Limited and therefore Amrit Trademart Private Limited is the ultimate holding company of the Company.

#### 1 C Details of shares held by shareholders holding more than 5% of aggregate shares in the company

NAME OF SHAREHOLDERS	EQUITY SHARES			
	As at 31st March 2015		As at 31st March 2014	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding
Amrit Banaspati Co. Ltd.	49,50,000	100%	50,000	100%

#### 1 D Rights attached to Equity Shares

The company has one class of equity shares having a par value fo Rs 10 each. Each shareholder is eligible for one vote per share held.



**AMRIT REALITIES PRIVATE LIMITED**

Notes Forming part of Financial Statement for the year ended 31st March 2015

**2 RESERVES AND SURPLUS**

Reserves and surplus consist of following reserves:

PARTICULARS	As at 31st March, 2015	As at 31st March, 2014
	In Rs.	In Rs.
<b>AS PER STATEMENT OF PROFIT AND LOSS</b>		
Opening Balance	(2,66,740)	(55,963)
(+) Net Profit for the current year	(20,91,875)	(2,10,777)
Closing Balance	<b>(23,58,615)</b>	<b>(2,66,740)</b>
<b>TOTAL</b>	<b>(23,58,615)</b>	<b>(2,66,740)</b>

**3 LONG TERM BORROWING**

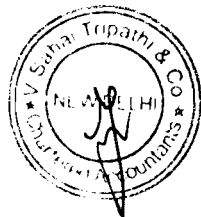
Long Term Borrowing consist of following reserves:

PARTICULARS	As at 31st March, 2015	As at 31st March, 2014
	In Rs.	In Rs.
<b>Secured Loans</b>		
Loan from Kotak Mahindra Bank Ltd. (Refer Note 3(a))	6,43,49,976	-
<b>Unsecured Loans</b>		
Loan from Related Party (Refer Note 3(b))	40,00,000	-
	<b>6,83,49,976</b>	<b>-</b>

3(a) The term loan (LRD) is secured against the property. Terms &amp; condition of such loans are as follows:

Particulars	As at 31st March, 2015	As at 31st March, 2014
<b>Kotak Mahindra Bank Ltd.</b>		
- Rate of Interest	11.50%	-
<b>Non Current liability</b>		
- No. of Installments (Monthly)	94	-
- Amount of borrowing	6,43,49,976	-
<b>Current liability</b>		
- No. of Installments (Monthly)	12	-
- Amount of borrowing	47,95,854	-

3(b) The unsecured loan is taken from Amrit Banaspati Company Limited (Holding company) @ of 10.5% p.a. payable along with the re-payment of principal amount. The unsecured loan is repayable on or after 24 months from the date of loan received.



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#### 4 DEFERRED TAX LIABILITIES (NET)

Deferred tax liabilities consist of following reserves:

PARTICULARS	As at 31st March, 2015	As at 31st March, 2014
	In Rs.	In Rs.
<u>Deferred Tax Liabilities</u> On account of Depreciation and Amortization	18,41,826	-
	<b>18,41,826</b>	<b>-</b>

The movement of provision for deferred tax is given below:

Particulars	Timing difference between books and Income tax depreciation
	Amount in Rs.
Opening as at 01st April, 2014	-
Charge during the period	-
Credit during the period	18,41,826
Closing as at 31st March 2015	<b>18,41,826</b>

#### 5 OTHER LONG TERM LIABILITIES

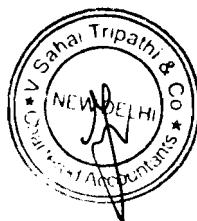
Other Long Term Liabilities consist of following reserves:

PARTICULARS	As at 31st March, 2015	As at 31st March, 2014
	In Rs.	In Rs.
<u>Security Deposit (Rent)</u> - From Other Parties	69,00,876	-
	<b>69,00,876</b>	<b>-</b>

#### 6 OTHER CURRENT LIABILITIES

Other current liabilities consist of the following :

PARTICULARS	As at 31st March, 2015	As at 31st March, 2014
	In Rs.	In Rs.
Current maturities of secured loan (Refer Note No. 3(a))	47,95,854	-
Interest Accrued but not due	15,30,037	-
Audit fee payable	20,000	5,618
Statutory Liabilities	28,894	-
<b>TOTAL</b>	<b>63,74,785</b>	<b>5,618</b>



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7 FIXED ASSETS

Fixed assets consist of the following :

Fixed Assets	Gross Block				Accumulated Depreciation					Net Block		
	Balance as at 01st April, 2014	Additions	Deletion/ Transfer	Revaluations/ (Impairments)	Balance as at 31st March, 2015	Balance as at 01st April, 2014	Depreciation charge for the Period	Adjustment due to revaluations	On disposals/ Transfer	Balance as at 31st March, 2015	Balance as at 31st March, 2015	Balance as at 31st March, 2014
<b>Tangible Assets</b>												
Building	-	12,94,60,940	-	-	12,94,60,940	-	5,12,450	-	-	5,12,450	12,89,48,490	-
<b>Total</b>	-	12,94,60,940	-	-	12,94,60,940	-	5,12,450	-	-	5,12,450	12,89,48,490	-
Previous year	-	-	-	-	-	-	-	-	-	-	-	-



8 **LONG TERM LOAN & ADVANCES**

Long Term Loan & Advance consist of the following :

PARTICULARS	As at 31st March, 2015	As at 31st March, 2014
	In Rs.	In Rs.
<b>Security Deposit</b> (Unsecured, Considered Good) - Rent Security	3,000	3,000
<b>Other loan &amp; Advance</b> (Unsecured, Considered Good) - TDS & Advance Tax Financial Year 2012-13 - TDS & Advance Tax Financial Year 2013-14 - TDS & Advance Tax Financial Year 2014-2015	- - 3,22,919	4,123 1,233 -
<b>TOTAL</b>	<b>3,25,919</b>	<b>8,356</b>

9 **CASH AND BANK BALANCES**

Cash and bank balances consist of the following:

PARTICULARS	As at 31st March, 2015	As at 31st March, 2014
	In Rs.	In Rs.
<b><u>Cash and cash equivalent</u></b>		
i) Balances with Banks in Current Account	13,31,081	1,21,915
ii) Cash on hand	3,358	813
<b><u>Other Bank balances</u></b>		
Balance with Bank in Fixed Deposits	-	1,00,000
<b>TOTAL</b>	<b>13,34,439</b>	<b>2,22,728</b>

10 **OTHER CURRENT ASSETS**

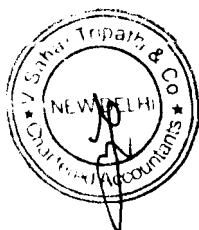
Other current assets consist of the following:

PARTICULARS	As at 31st March, 2015	As at 31st March, 2014
	In Rs.	In Rs.
Interest Receivable	-	7,794
<b>TOTAL</b>	<b>-</b>	<b>7,794</b>

11 **REVENUE FROM OPERATIONS**

Revenue from operations consist of the following

PARTICULARS	For the year ended 31st March, 2015	For the year ended 31st March, 2014
	In Rs.	In Rs.
Rent Income	32,27,829	-
<b>TOTAL</b>	<b>32,27,829</b>	<b>-</b>



*[Handwritten signature]*

*[Handwritten signature]*

**12 OTHER INCOME**

Other income consist of the following

PARTICULARS	For the year ended 31st March, 2015	For the year ended 31st March, 2014
	In Rs.	In Rs.
Interest income from FDR	6,248	12,327
Interest on Income tax refund	314	-
<b>TOTAL</b>	<b>6,562</b>	<b>12,327</b>

**13 FINANCE COST**

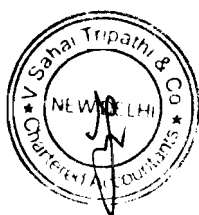
Finance Cost consist of the following

PARTICULARS	For the year ended 31st March, 2015	For the year ended 31st March, 2014
	In Rs.	In Rs.
Interest on Secured Loan	14,93,766	-
Interest on Unsecured Loan	11,26,065	-
<b>TOTAL</b>	<b>26,19,831</b>	<b>-</b>

**14 OTHER EXPENSES**

Other expenses consist of the following

PARTICULARS	For the year ended 31st March, 2015	For the year ended 31st March, 2014
	In Rs.	In Rs.
Payment to Auditors		
- Audit fee	20,000	5,618
Fees & Subscription	2,81,500	1,78,596
Legal & Professional charges	9,737	2,500
Printing & Stationery	3,335	2,450
Office rent	21,179	20,232
Charges for outsourcing work (Data Processing)	13,240	13,488
Travelling & Conveyance	3,025	-
Misc. expense	144	217
<b>TOTAL</b>	<b>3,52,160</b>	<b>2,23,101</b>



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**Notes to accounts are forming part of Financial Statement for the year  
ended 31st March, 2015**

**15 Statement on Significant Accounting Policies**

**a) Accounting Convention**

The financial statements have been prepared in accordance with Indian generally Accepted Accounting Principles (GAAP) under the historical cost convention on the accrual basis. GAAP comprises mandatory accounting standards as prescribed under section 133 of the Companies Act, 2013 ("Act") read with Rule 7 of the Companies (Accounts) Rules, 2014 and the provisions of the Act (to the extent notified). Accounting policies have been consistently applied except where a newly issued accounting standard is initially adopted or a revision to an existing accounting standard requires a change in the accounting policy hitherto in use.

**b) Employees Benefits**

There was no employee in the company during the previous year. Accordingly, no provision for Short Term Employee Benefits & Post-Employment Benefits such as provident fund, gratuity, superannuation schemes, leave encashment has been made during the reporting period. The aforesaid staff benefit schemes will be provided according to respective laws as and when these will be applicable on company.

**c) Taxation**

The current charge for Income Tax is ascertained on the basis of assessable profits computed in accordance with the provisions of the Income Tax act, 1961.

**d) Revenue recognition**

- i. Revenue is primarily derived from rental income in accordance with terms & conditions of the agreement.
- ii. Interest on the deployment of surplus funds is recognized using the time-proportion method, based on underlying interest rates in accordance with terms of agreement.

**e) Fixed Assets**

Fixed assets are stated at their original cost of acquisition inclusive of inward freight, duties, taxes, borrowing cost and incidental expenses relating to acquisition.

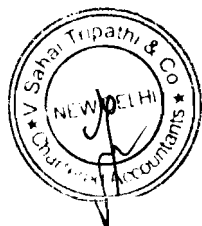
**f) Depreciation/Amortization**

Depreciation is provided on the straight line method, as per useful life of assets specified in Schedule II of the Act.

16. In the opinion of the management, Loans and Advances have a value on realization in the ordinary course of business, at least equal to the amount at which they are stated in the Balance sheet.

17. The company had no outstanding dues to suppliers under The Micro, Small and Medium Enterprises Development Act, 2006, (MSMED Act) as at March 31, 2015.

18. There are no employees in the company in the year ending 31-March-15. No Employee Benefits Schemes such as Gratuity, Provident Fund & other staff welfare schemes are



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**Notes to accounts are forming part of Financial Statement for the year ended 31st March, 2015**

applicable on the Company during the reporting period. Accordingly no provision has been made during the reporting period as mandated by "Accounting Standard-15 on Employees Benefits", issued by Institute of Chartered Accountants of India.

**19. Earnings per Share (EPS) :**

	Year Ended 31-March-15	Year ended 31-March-14
(a) Net Profit/ (Loss) for the year Attributable to Equity Shares (In Rs.)	(20,91,875)	(2,10,777)
(b) Number of Shares at the beginning of the year	50,000	50,000
(c) Number of Shares at the close of the period	49,50,000	50,000
(d) Weighted average number of shares Outstanding during the year	7,27,671	50,000
(c) Nominal value of each equity shares	10	10
(d) Earning per share - Basic (Rs.)	(2.87)	(4.22)
(e) Earning per share - Diluted (Rs.)	(2.87)	(4.22)

**20. Related party disclosure**

Key Management Personnel (KMP)

Mr. A.K Bajaj  
Director

Mr. V.K Bajaj  
Director

Holding Company

Amrit Banaspati Company Limited

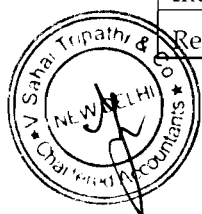
Fellow Subsidiary

Kamal Apparels Private Limited

**B. Transactions with related parties**

(Amount in Rupees)

Type of Transaction	Holding Company		Fellow Subsidiary		Total	
	2014-2015	2013-2014	2014-2015	2013-2014	2014-2015	2013-2014
Rent Paid & Data Processing paid	-	-	35,064	33,720	35,064	33,720
Interest on Loan	14,09,572	-	-	-	14,09,572	-
Loan Taken (Cr)	22,87,00,000	-	-	-	22,87,00,000	-
Loan re-payment (Dr)	22,47,00,000	-	-	-	22,47,00,000	-
<b>Balance Outstanding as on 31.03.2015</b>						
Unsecured Loan (Cr)	40,00,000	-	-	-	40,00,000	-
Interest accrued but not due	12,68,613	-	-	-	12,68,613	-
Rent Security Given (Dr)	-	-	3,000	3,000	3,000	3,000



*(Signature)*

*(Signature)*



**Notes to accounts are forming part of Financial Statement for the year ended 31st March, 2015**

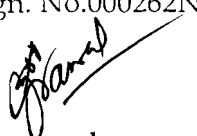
**21. Comparative Figures**

The figures of previous period have been regrouped/reclassified, wherever necessary, to conform to the current year's classification.

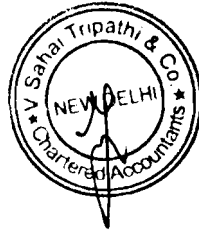
As per our report of even date  
Attached to the balance sheet

On behalf of the Board


For & on behalf of  
**V Sahai Tripathi & Co.**  
Chartered Accountants  
(Firm Regn. No.000262N)

  
Adarsh Agrawal  
Partner  
(M.N.-92249)

Place: Ghaziabad  
Date: 20<sup>th</sup> April, 2015



  
(A.K.BAJAJ)  
Director  
DIN:- 00026247

  
(V.K.BAJAJ)  
Director  
DIN:- 00026236