

# MITTAL PAWAN & ASSOCIATES

CHARTERED ACCOUNTANTS

Office - 412 A, Anasal City Centre, Hazatganj, Lucknow - 226001

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## INDEPENDENT AUDITOR'S REPORT

To,

The Members of M/s Andes Town Planners Private Limited

Lucknow

Report on the Financial Statements

- 1 We have audited the accompanying financial statements of M/s Andes Town Planners Private Limited ('the Company'), which comprises the Balance Sheet as at 31st March, 2016 and the Statement of Profit and Loss for the year then ended, and a summary of significant accounting policies and other explanatory information.

### Management's Responsibility for the Financial Statements

- 2 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 and financial performance of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

### Auditor's Responsibility

- 3 Our responsibility is to express an opinion on these standalone 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 thereunder. 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 standalone financial statements.



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### Opinion

- 4 In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India of the state of affairs of the Company as at 31st March, 2016, and its profit for the year ended on that date.

### Emphasis of Matters

- 5 We draw attention to the following matters in the Notes to the financial statements:
- a) Debit and Credit balances in various personal accounts, sundry debtors, sundry creditors and other parties payable or receivable, appearing under current assets, loans and advances and current liabilities are subject to confirmation from respective parties.

Our opinion is not modified in respect of these matters.

- b) The contingent liabilities if any have not been ascertained by the management and accordingly relied upon by us. Our opinion is not qualified in this respect.

### Report on Other Legal and Regulatory Requirements

- 6 As required by the Companies (Auditor's Report) Order, 2016 (the Order) issued by the Central Government in terms of Section 143 (11) of the Act, we enclose in the annexure a statement on matters specified in paragraph 3 & 4 of the said order.

- 7 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 and the Statement of Profit and Loss dealt with by this Report are in agreement with the books of account.
- d.) In our opinion, the aforesaid standalone 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.) In our opinion there are no observations or comments on the financial transactions, which may have an adverse effect on the functioning of the Company.
- f.) On the basis of the written representations received from the directors as on 31st March, 2016 and taken on record by the Board of Directors, we report that none of the directors is disqualified as on 31st March, 2016 from being appointed as a director in terms of section 164(2) of the Act.
- g.) Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")- is enclosed as annexure to this report.
- h.) 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:



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- i. As informed to us the Company does not have any pending litigations which would impact its financial position.
- ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
- iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

**For MITTAL PAWAN & ASSOCIATES  
CHARTERED ACCOUNTANTS  
FRN 06094C**



(CA Pawan Mittal)

Proprietor

Membership No 077489

Place: Lucknow

Date: September 02, 2016

**ANNEXURE TO THE INDEPENDENT AUDITOR'S REPORT OF EVEN DATE ON THE STANDALONE FINANCIAL STATEMENTS OF**

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

To

The Members of M/s Andes Town Planners Private Limited

Lucknow

**Management's Responsibility for Internal Financial Controls**

The Company's management is responsible for establishing and maintaining internal financial controls. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

**Auditors' Responsibility**

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance 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 judgement, 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 authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

**Inherent Limitations of Internal Financial Controls Over Financial Reporting**

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

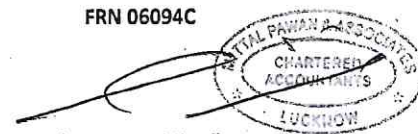
**Opinion**

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31st March, 2016.

For MITTAL PAWAN & ASSOCIATES

CHARTERED ACCOUNTANTS

FRN 06094C



(CA Pawan Mittal)

Proprietor

Membership No 077489

Place: Lucknow

Date: September 02, 2016

**ANNEXURE - Report under the Companies (Auditor's Report) Order, 2016**

The Members of M/s Andes Town Planners Private Limited

Lucknow

**Referred to in of our report of even date**

In terms of the information and explanations sought by us and given by the company and the books and records examined by us in the normal course of audit and to the best of our knowledge and belief, we state that: -

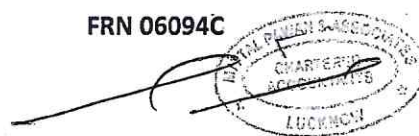
- 1 a.) The company has maintained proper records showing full particulars including quantitative details and situation of fixed assets.
- 1 b.) As explained to us, all the assets have not been physically verified by the management during the year but there is a regular programme of verification which, in our opinion, is reasonable having regard to the size of the company and the nature of its assets. No material discrepancies were noticed on such verification.
- 1 c.) The company does not have any immoveable property.
- 2 ) The Company is a Real Estate company. Accordingly, As explained to us and information submitted to us, the inventories have been physically verified by the management at reasonable intervals during the year. In our opinion and according to information and explanations given to us, the procedures of physical verification of inventory followed by the management are reasonable and adequate in relation to the size of the company and nature of its business. As per information and explanation submitted to us, the company is maintaining records of inventory. As explained to us no material discrepancies were noticed on physical verification
- 3 ) As explained to us, the company had granted loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or other parties covered in the register maintained under section 189 of the Act.
  - a) Except that the loans given are interest free unsecured loans, the terms and conditions of the grant of such loans does not appears to be prejudicial to the company's interest.
  - b) No Schedule of repayment of principal and payment of interest has been stipulated.
  - c) No Schedule of repayment of principal and payment of interest has been stipulated and therefore the question of overdue amounts does not arise. Though Company has informed that the reasonable steps have been taken for recovery of the principal and interest.
- 4 In respect of loans, investments guarantees, and security the provisions of section 185 and 186 of the Companies Act, 2013 have been complied with.
- 5 In our opinion and according to the information and explanations given to us, the Company has not accepted any deposits in contravention of Directives issued by Reserve Bank of India and the provisions of section 73 to 76 or any other relevant provisions of the Act and the rules framed there under, where applicable . No order has been passed by the Company Law Board or National Company Law Tribunal or Reserve Bank of India or any court or any other tribunal.
- 6 It has been explained to us that the maintenance of cost records has not been prescribed under section 148(1) of the Act.
- 7 a.) According to the information and explanations given to us, undisputed amounts payable in respect of income tax, wealth tax, service tax, sales tax, custom duty, excise duty and Cess that were in arrears, as at 31-Mar-2016 for a period of more than six months from the date they became payable are Rs. NIL



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- 7 b.) According to the information and explanations given to us, there are no dues of sales tax, income tax, custom duty, wealth tax, excise duty and Cess which have not been deposited on account of any dispute.
- 8 Based on our audit procedures and according to the information and explanations given to us, we are of the opinion, the company has not defaulted in repayment of dues to a financial institution, bank, Government or dues to debenture holders.
- 9 The company has not raised moneys by way of initial public offer or further public offer (including debt instrument) and term loans.
- 10 Based upon the audit procedures performed and according to the information and explanations given to us, no fraud by the company or any fraud on the company by its officers or employees has been noticed or reported during the course of our audit, that causes the financial statements to be materially misstated.
- 11 No Managerial remuneration has been paid or provided.
- 12 The company is not a Nidhi Company hence this clause is not applicable.
- 13 Based upon the audit procedures performed and according to the information and explanations given to us, All transactions with related parties are in compliance with sections 177 and 188 of Companies Act, 2013 where applicable and the details have been disclosed in the Financial statements etc. as required by the applicable accounting standards.
- 14 The company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review.
- 15 The company has not entered into any non-cash transactions with directors or persons connected with him.
- 16 The company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.

**For MITTAL PAWAN & ASSOCIATES**  
**CHARTERED ACCOUNTANTS**  
**FRN 06094C**



(CA Pawan Mittal)  
Proprietor  
Membership No 077489

Place: Lucknow

Date: September 02, 2016

ANDES TOWN PLANNERS PRIVATE LIMITED			
55 T, SECTOR - 8, JASOLA VIHAR, NEW DELHI			
CIN - U70109DL2006PTC152579			
(Amount in Rupees)			
Balance Sheet as at March 31, 2016			
Particulars	Notes of A/c No.	2016	2015
1	2	3	4
<b>EQUITY AND LIABILITIES</b>			
<b>Shareholders' funds</b>			
(a) Share capital	2.01	30,100,000.00	30,100,000.00
(b) Reserves and surplus	2.02	10,197,170.43	12,163,372.88
		<b>40,297,170.43</b>	<b>42,263,372.88</b>
<b>Non-current liabilities</b>			
(a) Long-term borrowings	2.03	1,875,467,886.58	1,651,219,385.00
(b) Long-term provisions	2.04	442,636.00	422,686.00
		<b>1,875,910,522.58</b>	<b>1,651,642,071.00</b>
<b>Current liabilities</b>			
(a) Trade payables	2.05	356,008,596.00	324,804,854.00
(b) Other current liabilities	2.06	206,606,928.00	203,020,843.00
(c) Short-term provisions	2.07	475,638.00	286,645.00
		<b>563,091,162.00</b>	<b>528,112,342.00</b>
<b>TOTAL</b>		<b>2,479,298,855.01</b>	<b>2,222,017,785.88</b>
<b>ASSETS</b>			
<b>Non-current assets</b>			
(a) Fixed assets			
(i) Tangible assets	2.08	95,830.00	305,860.00
(b) Non-current investments	2.09	16,480,000.00	16,480,000.00
(c) Deferred tax assets	2.10	193,864.00	138,384.00
(d) Long-term loans and advances	2.11	414,446,368.10	222,093,721.59
		<b>431,216,062.10</b>	<b>239,017,965.59</b>
<b>Current assets</b>			
(a) Inventories	2.12	1,137,999,038.64	1,307,286,354.57
(b) Trade receivables	2.13	712,927,452.71	521,349,308.87
(c) Cash and Bank balances	2.14	3,274,379.56	1,092,057.35
(d) Short-term loans and advances	2.15	193,881,922.00	153,272,099.50
		<b>2,048,082,792.91</b>	<b>1,982,999,820.29</b>
<b>TOTAL</b>		<b>2,479,298,855.01</b>	<b>2,222,017,785.88</b>

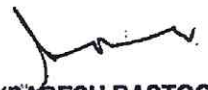
The accompanying notes form an integral part of Financial Statement 1 & 2  
As per our Report of even date.


**FOR MITTAL PAWAN & ASSOCIATES  
CHARTERED ACCOUNTANTS**

  
**CA Pawan Mittal (Proprietor)**  
Membership No. 077489  
DATED : September 02, 2016  
PLACE : LUCKNOW



**ON BEHALF OF THE BOARD OF DIRECTORS**

  
**(PARESH RASTOGI)**  
DIRECTOR  
DIN - 00790650

  
**(PIYUSH RASTOGI)**  
DIRECTOR  
DIN - 01534690

**ANDES TOWN PLANNERS PRIVATE LIMITED**  
**55 T, SECTOR - 8, JASOLA VIHAR, NEW DELHI**  
**CIN - U70109DL2006PTC152579** (Amount in Rupees)  
**Statement of Profit and Loss for the year ended March 31, 2016**

Particulars	Notes of A/c No.	2016	2015
Revenue from operations	2.16	563,720,557.00	514,571,931.26
<b>Total Revenue</b>		<b>563,720,557.00</b>	<b>514,571,931.26</b>
<b>Expenses:</b>			
Cost of Land/Development/Construction	2.17	552,647,085.00	503,611,929.43
Employee benefits expense	2.18	6,462,171.00	6,649,039.00
Depreciation and amortization expense	2.19	186,413.00	57,107.00
Other expenses	2.20	2,833,847.45	2,932,008.47
<b>Total expenses</b>		<b>562,129,516.45</b>	<b>513,250,083.90</b>
Profit before tax		<b>1,591,040.55</b>	<b>1,321,847.36</b>
<b>Tax expense:</b>			
(1) Current tax		539,810.00	478,330.00
(2) Deferred tax		(55,480.00)	(69,875.00)
<b>Profit after tax</b>		<b>1,106,710.55</b>	<b>913,392.36</b>
Prior Year Expenses		3,049,296.00	-
<b>Profit (Loss) For the Year</b>		<b>(1,942,585.45)</b>	<b>913,392.36</b>
<b>Earnings per equity share:</b>	2.21		
(1) Basic		(0.65)	0.30
(2) Diluted		(0.65)	0.30

The accompanying notes form an integral part of Financial Statement : 1 & 2  
As per our Report of even date.


**FOR MITTAL PAWAN & ASSOCIATES**  
**CHARTERED ACCOUNTANTS**

**ON BEHALF OF THE BOARD OF DIRECTORS**

  
**CA Pawan Mittal (Proprietor)**  
**Membership No. 77489**  
**DATED : September 02, 2016**  
**PLACE : LUCKNOW**



  
**(PARESH RASTOGI)**  
**DIRECTOR**  
**DIN - 00790650**

  
**(PIYUSH RASTOGI)**  
**DIRECTOR**  
**DIN - 01534690**



**ANDES TOWN PLANNERS PRIVATE LIMITED**  
**55 T, SECTOR - 8, JASOLA VIHAR, NEW DELHI**  
**NOTES ON FINANCIAL STATEMENTS AS AT 31 ST MARCH 2016**

**Company Overview**

Andes Town Planners Private Limited is engaged in development of commercial & residential complex.

**1. Significant Accounting Policies**

**1.01 Basis of preparation of financial statements**

The financial statements are prepared under the historical cost convention on Mercantile System of Accounting in accordance with applicable mandatory accounting standards and relevant presentational requirements of the Companies Act, 1956.

**1.02 Revenue Recognition**

(A) Revenue is recognised on the Percentage of Completion Method of accounting. Revenue comprises the aggregate amounts of sale price in terms of the agreements entered into and is recognised on the basis of percentage of actual costs incurred thereon including proportionate land cost and total estimated cost of projects under execution subject to such actual costs being 20 percent or more of the total estimated cost.

Where aggregate of the payment received provided insufficient evidence of buyers commitment to make the complete payment, revenue is recognized only to the extent of realization.

The estimates of the saleable areas and costs are reviewed periodically by the management and any effect of changes in estimates is recognized in the period such changes are determined. However, when the total project cost is estimated to exceed total revenues from the project, the loss is recognised immediately.

(A) All Income & expenses are accounted for on accrual basis. Interest on delayed payments by customers against dues & interest allowed to customers on advance payment/cancellation of booking, are accounted for on settlement basis.

**1.03 Fixed Assets, Intangible Assets and Capital Work-In-Progress**

Fixed assets are stated at cost, less accumulated depreciation and impairment, if any. Direct costs are capitalized until fixed assets are ready for use. Capital work-in-progress comprises of the cost of fixed assets that are not yet ready for their intended use at the reporting date. Intangible assets are recorded at the consideration paid for acquisition of such assets and are carried at cost less accumulated amortization and impairment.

**1.04 Depreciation and Amortization**

Depreciation is provided based on useful life of the assets as prescribed in schedule II to the Companies Act, 2013

**1.05 Income Taxes**

Income taxes are accrued in the same period that the related revenue and expenses arise. A provision is made for income tax annually, based on the tax liability computed after considering tax allowances and exemption. According to AS22- "Income Tax is a accounting for taxes on Income" which includes current taxes and deferred tax. The differences that result between the profit considered for income taxes and the profit as per the financial statements are identified, and Deferred Income Tax reflects the impact of current timing differences between taxable income and accounting income for the year and reversal of timing difference of earlier years. Deferred tax assets are recognized only to the extent that there is reasonable certainty that sufficient future taxable income will be taxable. Deferred tax and liabilities are measured using the tax rates and laws that have been enacted or subsequently enacted by the Balance Sheet date. Deferred tax assets and deferred tax liability have been offset wherever the company has a legally enforceable right to setoff current tax assets against and where the deferred tax assets and deferred tax liabilities relate to income tax levied by the same taxation authority.

**1.06 Cash and Cash Equivalent**

Cash and cash equivalent comprise cash and cash deposit with bank.

**1.07 Investments**

Investment are stated at cost.

**1.08 Inventories**

Inventories & Consumable Stores are valued at cost.

**1.09 Gratuity**

Gratuity provision has been made assuming as if all the eligible employee are retiring at the close of Financial.

**1.10 Amounts in the financial statements are presented in Rupee.**

**1.11 The previous period figures have been regrouped/reclassified, wherever necessary to conform to the current year presentation.**



A handwritten signature in black ink, appearing to be "J. S. Singh".

A handwritten signature in black ink, appearing to be "Anil Kumar".

**CASH FLOW STATEMENT**

**CASH FLOW STATEMENT OF ANDES TOWN PLANNERS (P) LTD. FOR THE PERIOD ENDED 31ST MARCH,2016**

		31.03.2016		31.03.2015	
		RUPEES	RUPEES	RUPEES	RUPEES
<b>A</b>	<b>CASH FLOW FROM OPERATING ACTIVITIES</b>				
i)	NET PROFIT BEFORE TAX	1,591,040.55		1321847.36	
	ADJUSTMENT FOR:				
a)	DEPRECIATION AND AMORTIZATION	186413.00		57107.00	
b)	PROVISION FOR GRATUITY	19950.00		230556.00	
c)	PRIOR YEAR EXPENSES	(3,049,296.00)			
	<b>OPERATIN PROFIT BEFORE WORKING CAPITAL CHANGE</b>	<b>-1251892.45</b>		<b>1609510.36</b>	
ii)					
a)	DECREASE/(INCREASE) IN INVENTORIES	169287315.93		(326883905.56)	
b)	DECREASE/(INCREASE) IN LOANS & ADVANCES	(232962469.01)		(121801275.24)	
c)	(DECREASE)/INCREASE IN LIABILITIES	(319,731,088.00)		82525339.90	
d)	(DECREASE)/INCREASE IN TRADE PAYABLE	354,520,915.00		(120854285.50)	
e)	(DECREASE)/INCREASE IN PROVISIONS	(350817.00)		(441065.00)	
f)	DECREASE/(INCREASE) IN TRADE RECEIVABLE	(191578143.84)		(73110384.90)	
		(220814286.92)		(560565576.30)	
	<b>NET CASH FROM OPERATING ACTIVITIES</b>		<b>(222066179.37)</b>		<b>(558956065.94)</b>
<b>B</b>	<b>CASH FLOW FROM INVESTING ACTIVITIES</b>				
a)	PURCHASE OF FIXED ASSETS	-		-	
b)	INVESTMENT IN SHARES	-		-	
	<b>NET CASH FROM INVESTING ACTIVITIES</b>				
<b>c</b>	<b>CASH FLOW FROM FINANCING ACTIVITIES</b>				
a)	PROCEEDS/(REPAYMENT) OF BORROWINGS	224,248,501.58		550442980.00	
	PROCEEDS FROM RAISING SHARECAPITAL	-		-	
	<b>NET CASH USED IN FINANCING ACTIVITIES</b>		<b>224248501.58</b>		<b>550442980.00</b>
	<b>NET INCREASE IN CASH AND CASH EQUIVALENTS</b>		<b>2182322.21</b>		<b>(8513085.94)</b>
	CASH & CASH EQUIVALENTS AT BEGINNING OF PERIOD		1092057.35		9605143.29
	CASH AND CASH EQUIVALENTS AT END OF PERIOD		3274379.56		1092057.35

**FOR MITTAL PAWAN & ASSOCIATES  
CHARTERED ACCOUNTANTS**



CA Pawan Mittal (Proprietor)  
Membership No. 77489  
DATED : September 02, 2016  
PLACE : LUCKNOW

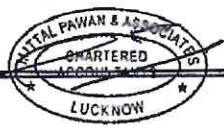
*(Signature)*  
**(PARESH RASTOGI)**  
DIRECTOR

*(Signature)*  
**(PIYUSH RASTOGI)**  
DIRECTOR

ANDES TOWN PLANNERS PRIVATE LIMITED  
 55 T, SECTOR - 8, JASOLA VIHAR, NEW DELHI  
 CIN - U70109DL2006PTC152579

2. NOTES ON FINANCIAL STATEMENTS AS AT 31 ST MARCH 2016 (Amount in Rupees)

	PARTICULARS	AS AT MARCH 31ST, 2016		AS AT MARCH 31ST, 2015	
<b>2.01</b>	<b>SHARE CAPITAL</b>				
<b>2.1.1</b>	<b>Share Holder's Funds:</b>				
	Share Capital:				
	<b>Authorized Capital</b>				
	3100000 (Previous year 310000) Equity Shares of Rs. 10/= each Issued, Subscribed & Paid Up		31,000,000.00		31,000,000.00
	3010000 (Previous Year 301000) Equity Shares of Rs. 10/= each fully paid up		30,100,000.00		30,100,000.00
	<b>Total Capital</b>		<b>30,100,000.00</b>		<b>30,100,000.00</b>
<b>2.1.2</b>	Number of Shares Subscribed but not fully paid	NIL		NIL	
<b>2.1.3</b>	A reconciliation of the number of shares outstanding at the beginning & at the end of reporting period				
		Number of Shares	Amount	Number of Shares	Amount
	Number of Shares at the beginning	3,010,000.00	30,100,000.00	3,010,000.00	30,100,000.00
	Add: Shares issued during the year				
	Number of Shares at the end	3,010,000.00	30,100,000.00	3,010,000.00	30,100,000.00
<b>2.1.4</b>	The Company has only one class of shares referred to as Equity Shares having a par value of Rs. 10/=. Each holder of equity shares is entitled to one vote per share.				
<b>2.1.5</b>	The Company declares and pays dividends in Indian Rupees. The dividend proposed by the Board of Directors is subject to the approval of the Shareholders in the ensuing Annual General Meeting. No dividend has been declared by the Company so far.				
<b>2.1.6</b>	In the event of liquidation of the Company, the holders of equity shares will be entitled to receive any of the remaining assets of the Company, after distribution of all preferential amounts. However, no such preferential amounts exist currently. The distribution will be in proportion to the number of equity shares held by the shareholders.				
<b>2.1.7</b>	Shares in the company held by each shareholder holding more than 5% shares specifying the number of shares held.				
		Number of Shares	%	Number of Shares	%
	Rohtas Projects Ltd.	3,009,999	99.990%	3,009,999	99.990%
<b>2.1.8</b>	Shares reserved for issue under options and contracts/ commitments for sale of shares/ disinvestment, including the term and amount. NIL NIL				
<b>2.1.9</b>	For the period of five years immediately preceding the date as at which the Balance Sheet is prepared:				
(a)	Aggregate number and class of shares allotted as fully paid up pursuant to contract(s) without payment being received in cash.	NIL		NIL	
(b)	Aggregate number and class of shares allotted as fully paid up by way of bonus share.	NIL		NIL	
(c)	Aggregate number and class of shares bought back.	NIL		NIL	
(d)	Calls Unpaid	NIL		NIL	
(e)	Forfeited Shares	NIL		NIL	



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ANDES TOWN PLANNERS PRIVATE LIMITED  
55 T, SECTOR - 8, JASOLA VIHAR, NEW DELHI  
CIN - U70109DL2008PTC152579

2. NOTES ON FINANCIAL STATEMENTS AS AT 31 ST MARCH 2016

(Amount in Rupees)

PARTICULARS		AS AT MARCH 31ST, 2016		AS AT MARCH 31ST, 2015	
2.02	<b>Reserve &amp; Surplus:</b>				
	<b>Surplus (Statement of Profit &amp; Loss)</b>				
	Opening balance	12,163,372.88		11,249,980.52	
	Less : Earlier year depreciation	23,617.00	12,139,755.88	-	11,249,980.52
	Add: Transferred from Statement of Profit & Loss		(1,942,585.45)		913,392.36
	<b>Total</b>		<b>10,197,170.43</b>		<b>12,163,372.88</b>
(ii)	<b>Non-Current Liabilities:</b>				
2.03	<b>Long Term Borrowings:</b>				
(A)	<b>SECURED LOAN</b>				
i)	HDFC LTD. (Secured against property on part of Kh no. 835,836, measuring 2217sq.mtr. & Kh no. 25 measuring 6110sq.mtr. Situated at Gudamba Tehsil, Kursi Road, Lucknow.)	27,339,178.00		27,600,324.00	
ii)	HDFC LTD. (Secured against property of Flat no. 201 IInd Floor & Flat No. 301 IIIrd Floor. Situated at Rohtas Pashupati Apartments, 27/18, Raja Ram Mohan Rai Marg, Lucknow.)	23,410,917.00		23,542,902.00	
iii)	HDFC LTD. (Secured against property of Khsara no. 132. Situated at Sheikhpur Kasaila, Pargana & Tehsil Lucknow, Lucknow.)	21,691,349.00		21,796,638.00	
iv)	HDFC LTD. (Secured against property of Plot on Khasra no. 194, Situated at Behtawa, Bijnore, Lucknow.)	8,569,572.00		8,615,989.00	
v)	HDFC LTD. (Secured against property of Flat No.502 North Wing, Situated at Rohtas Golf Link Apartment, Park Road, Lucknow)	3,612,801.00		3,231,646.00	
vi)	PNB Housing Finance (Secured against equiatble mortgage of Rohtas Summit, Gomti Nagar Lucknow)	74,597,677.08		75,817,335.00	
vii)	Dewan Housing Finance Limited (Secured Equitable mortgage of property of at Plumeria, Vibhuthikhand Gomti Nagar Lucknow)	703,048,619.00		495,407,266.00	
viii)	Karnataka Bank Overdraft Loan (Secured against pledge of FDR)	1,050,352.00			



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ANDES TOWN PLANNERS PRIVATE LIMITED  
55 T, SECTOR - 8, JASOLA VIHAR, NEW DELHI  
CIN - U70109DL2006PTC152579

2. NOTES ON FINANCIAL STATEMENTS AS AT 31 ST MARCH 2016

(Amount in Rupees)

	PARTICULARS	AS AT MARCH 31ST,		AS AT MARCH 31ST,	
		2016		2015	
	HDFC LTD. (Secured against property of Unit North Wing, Situated at Rohtas Golf Link Apartment, Park Road, & Unit No. 311A, 311B, FF-410 & SF of K's Trident R.P. Marg, Lucknow)	35,280,429.00			
	x) HDFC LTD. (Secured against equitable mortgage of Plot No. TC/G 3/3 and TCG-4/4 situated at Vibhuthikhand Gomti Nagar, Lucknow and personal guarantees of two	37,515,391.00	936,116,285.08	98,137,356.00	754,149,456.00
	Less: Current maturities of long term debt		11,406,436.00		9,285,972.00
	Net Secured Loan		924,709,849.08		744,863,484.00
(B)	UNSECURED LOAN				
(i)	Loans & Advances from Related Parties	921,367,160.50		874,465,024.00	
(ii)	Loans & Advances from Others	29,390,877.00		31,890,877.00	
	TOTAL		950,758,037.50		906,355,901.00
	GRAND TOTAL		1,875,467,886.58		1,651,219,385.00
2.04	Long Term Provisions				
	Provisions for Employees' Benefits.		442,636.00		422,686.00
	TOTAL		442,636.00		422,686.00
(III)	Current Liabilities:				
2.05	Trade Payable:				
	Sundry Creditors		356,008,596.00		324,804,854.00
	TOTAL		356,008,596.00		324,804,854.00
2.06	Other Current Liabilities:				
	Current maturities of long-term debts		11,406,436.00		9,285,972.00
	Overdrawn Current A/c		-		4,181,604.60
	Advance from Customer		-		56,809,965.40
	Other Payable		195,200,492.00		132,743,301.00
	TOTAL		206,606,928.00		203,020,843.00
2.07	Short Term Provisions:				
	Income Tax Provision	539,810.00		478,330.00	
	Less : Tax Deduct at Source	64,172.00	475,638.00	191,885.00	286,645.00
	TOTAL		475,638.00		286,645.00



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ANDES TOWN PLANNERS PRIVATE LIMITED  
55 T, SECTOR - 8, JASOLA VIHAR, NEW DELHI  
CIN - U70109DL2006PTC152579

2. NOTES ON FINANCIAL STATEMENTS AS AT 31 ST MARCH 2016

(Amount in Rupees)

PARTICULARS		AS AT MARCH 31ST, 2016		AS AT MARCH 31ST, 2015	
(ii)	<b>ASSETS</b>				
	(1) Non-Current Assets				
	Investments:				
2.09	Non- Current Investment:				
	Investment in Equity Instruments				
	i) Hydric Farm Inputs Limited (600000 equity share of Rs. 10 each)	6,000,000.00		6,000,000.00	
	ii) Clarion Projects Private Limited (428000 equity share of Rs. 10 each)	4,280,000.00		4,280,000.00	
	iii) Rohtas Projects Limited (620000 equity share of Rs. 10 each)	6,200,000.00		6,200,000.00	
	<b>TOTAL</b>		<b>16,480,000.00</b>		<b>16,480,000.00</b>
2.10	<b>Deferred Tax Assets</b>				
	Deferred Tax assets upto beginning of the year	138,384.00		68,509.00	
	Deferred tax Assets arising on a/c of depreciation	55,480.00		69,875.00	
	<b>TOTAL</b>		<b>193,864.00</b>		<b>138,384.00</b>
2.11	<b>Long Term Loans &amp; Advances</b>				
	Loans & Advances to Related parties	216,002,667.25		65,772,020.74	
	Loans & Advances to Others	198,443,700.85		156,321,700.85	
	<b>TOTAL</b>		<b>414,446,368.10</b>		<b>222,093,721.59</b>
2.12	<b>Inventories</b>				
	Work-in-Progress	974,783,038.64		1,144,070,354.57	
	Finished stock of Immovable Property	163,216,000.00		163,216,000.00	
	<b>TOTAL</b>		<b>1,137,999,038.64</b>		<b>1,307,286,354.57</b>
2.13	<b>Trade Receivables</b>				
	Outstanding for a period exceeding six months:	499,049,217.00		--	
	Others	213,878,235.71		521,349,308.87	
	<b>TOTAL</b>		<b>712,927,452.71</b>		<b>521,349,308.87</b>
2.14	<b>Cash &amp; Bank Balances</b>				
	Cash & Cash Equivalents				
	(i) Balances with Banks:				
	In Current A/c With Schduled Bank	1,310,364.56		259,609.35	
	(ii) Cash on Hand	1,964,015.00		832,448.00	
	<b>TOTAL</b>		<b>3,274,379.56</b>		<b>1,092,057.35</b>
2.15	<b>Short-term loans and advances</b>				
	Advance Recoverable in cash or in kind or for value of services to be received		182,161,937.00		141,552,114.50
	Security Deposit		11,719,985.00		11,719,985.00
	<b>TOTAL</b>		<b>193,881,922.00</b>		<b>153,272,099.50</b>



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**ANDES TOWN PLANNERS PRIVATE LIMITED**  
**55 T, SECTOR - 8, JASOLA VIHAR, NEW DELHI**  
**NOTES ON FINANCIAL STATEMENTS AS AT 31 ST MARCH 2016**

**2.08 FIXED ASSETS**

Sl. No	PARTICULARS	ORIGINAL COST			DEPRICIATION AND AMORTIZATION				NET BOOK VALUE	
		AS AT 1.4.2015	ADDITIONS/ ADJUSTMENT DURING THE PERIOD	AS AT 31.3.2016	UPTO 31.3.2015	FOR THE YEAR	ADJUSTMENT ON	UPTO 31.3.2016	AS AT 31.3.2016	AS AT 31.3.2015
		Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.
(A)	<b>TANGIBLE ASSETS:</b>									
1	Furniture & Fixture	19,800	-	19,800	14,562	1,809	-	16,371	3,429	5,238
2	Computers	204,900	-	204,900	190,295	-	5,241	195,536	9,364	14,605
3	Air Condition	406,495	-	406,495	189,160	131,893	18,376	339,429	67,066	217,335
4	Office Equipment	177,985	-	177,985	109,303	52,711	-	162,014	15,971	68,682
	<b>Total</b>	<b>809,180</b>	<b>-</b>	<b>809,180</b>	<b>503,320</b>	<b>186,413</b>	<b>23,617</b>	<b>713,350</b>	<b>95,830</b>	<b>305,860</b>
	<b>Previous Year</b>	<b>809,180</b>	<b>-</b>	<b>809,180</b>	<b>446,213</b>	<b>57,107</b>	<b>-</b>	<b>503,320</b>	<b>305,860</b>	<b>-</b>



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<b>ANDES TOWN PLANNERS PRIVATE LIMITED</b>						
<b>55 T,SECTOR - 8, JASOLA VIHAR, NEW DELHI</b>						
<b>CIN - U70109DL2006PTC152579</b>						
<b>NOTES ON FINANCIAL STATEMENTS AS AT 31 ST MARCH 2016</b>						
	<b>Particulars</b>	<b>2016</b>		<b>2015</b>		
<b>2.16</b>	<b>Revenue from Operations</b>					
	Sales	563,194,157.00		513,156,151.26		
	Rent	211,680.00		341,060.00		
	Misc. Income	314,720.00		1,074,720.00		
	<b>TOTAL</b>		<b>563,720,557.00</b>		<b>514,571,931.26</b>	
<b>2.17</b>	<b>Cost of Land/ Construction / Development</b>					
	Cost of Land/Development/Construction	552,647,085.00		503,611,929.43		
	<b>Total</b>		<b>552,647,085.00</b>		<b>503,611,929.43</b>	
<b>2.18</b>	<b>Employee Benefits Expenses</b>					
	Salaries & Perks	6,371,887.00		6,368,454.00		
	Provident Fund	54,756.00		50,029.00		
	ESIC Expenses	15,578.00		-		
	Gratuity Expenses	19,950.00		230,556.00		
	<b>TOTAL</b>		<b>6,462,171.00</b>		<b>6,649,039.00</b>	
<b>2.19</b>	<b>Depreciation &amp; Amortization Expenses</b>					
	Depreciation	186,413.00		57,107.00		
	<b>TOTAL</b>		<b>186,413.00</b>		<b>57,107.00</b>	
<b>2.20</b>	<b>Other Administrative Expenses:</b>					
	Rent		198,000.00		178,000.00	
	Travelling Expenses		1,036,287.00		865,791.00	
	Printing & Stationery		7,735.00		23,513.00	
	Telephone & Mobile Expenses		426,280.00		411,480.00	
	Conveyance		348,661.00		466,677.00	
	Postage,Courier Charges		12,057.00		-	
	Staff Welfare		25,909.00		32,249.00	
	Rate & Taxes		49,394.00		58,394.00	
	Fee, & Duty		65,956.00		525,838.00	
	Audit Fee		34,500.00		34,200.00	
	Bank Charges		629,068.45		327,202.47	
	Miscellaneous Expenses		-		8,664.00	
	<b>TOTAL</b>		<b>2,833,847.45</b>		<b>2,932,008.47</b>	
<b>2.21</b>	<b>Earning Per Share</b>					
	Basic earnings per share is computed by dividing the net profit after tax by the weighted average number of equity shares outstanding during the period. Diluted earning per share is computed by dividing the profit after tax by the weighted average number of equity share considered for deriving basic earning per share and also the weighted average number of equity share that could have been issued upon conversion of all dilutive potential equity share. The diluted potential equity share are adjusted for the proceeds receivable had the shares been actually issued at fair value which is the average market value of the outstanding share.					
		<b>CURRENT YEAR</b>		<b>PREVIOUS YEAR</b>		
	Numerator- Net Profit After Tax	(1,942,585.45)		913,392.36		
	Denominator- weighted average number of equity	3,010,000		3,010,000		
	Nominal value per share	10		10		
	Basic Earning per share	(0.65)		0.30		
	Diluted Earning per share	(0.65)		0.30		



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**ANDES TOWN PLANNERS PRIVATE LIMITED**

55 T, SECTOR - 8, JASOLA VIHAR, NEW DELHI

CIN - U70109DL2006PTC152579

**NOTES ON FINANCIAL STATEMENTS AS AT 31 ST MARCH 2016**

	Particulars	2016	2015		
<b>2.22</b>	<b>Related Party Disclosure</b>				
	In accordance with the requirements of Accounting Standards- 18 'Related Party Disclosures' the names of related party where control exists/ able to exercise significant influence alongwith aggregate transactions and year end balance with them as identified and certified by the management are as under:				
		KEY MANAGEMENT PERSONNEL	RELATIVE OF KEY MANAGEMENT PERSONNEL	ASSOCIATE CONCERNS	TOTAL
	Rendering of Service Dr.	NIL	NIL	97131837	97131837
	Rendering of Service Cr.	NIL	NIL	128740299	128740299
	Loans/ Advances Given	NIL	NIL	345844717	345844717
	Loans/ Advances Taken	NIL	NIL	241746764	241746764
	Repayment of Loans/ Advances Given	NIL	NIL	196150593	196150593
	Repayment of Loans/ Advances Taken	NIL	NIL	194836649	194836649
	Rent Paid	NIL	NIL	108000	108000
	Advance Against Booking	NIL	NIL	4194981	4194981
	Repayment Agst Booking Cancellation	NIL	NIL	207978	207978
	Payable/(Receivable) at the year end	NIL	NIL	1115499411	1115499411

(A) Key Management Personnel

1. Paresh Rastogi
2. Piyush Rastogi

(B) Associate Concerns

1. Clarion Projects Pvt. Ltd.
2. Aura Hospitality Pvt. Ltd.
3. Aura Paints Pvt. Ltd.
4. Aura Resorts Pvt. Ltd.
5. Aura Retails Pvt. Ltd.
6. Clarion Townships Pvt. Ltd.
7. Crystal & Chemical Lab Pvt. Ltd.
8. Crystal Facility Management Pvt. Ltd.
9. Crystal Town Planners Pvt. Ltd.
10. Genesis Club Ltd.
11. Genesis Hospitality Pvt. Ltd.
12. Home Care Services
13. Hydric Farm Inputs Ltd.
14. Hydric Infrastructure Pvt. Ltd.
15. Hydric Townships Pvt. Ltd.
16. Neptune Retails Pvt. Ltd.
17. Pablo Maintance Service Pvt. Ltd.
18. Proslx Softron Pvt. Ltd.
19. R.C. Clubs Pvt. Ltd.
20. Rohtas Hotels Pvt. Ltd.



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**ANDES TOWN PLANNERS PRIVATE LIMITED**

55 T, SECTOR - 8, JASOLA VIHAR, NEW DELHI

CIN - U70109DL2006PTC152579

**NOTES ON FINANCIAL STATEMENTS AS AT 31 ST MARCH 2016**

	<i>Particulars</i>	<i>2016</i>	<i>2015</i>
		21. Rohtas Infrastructure Pvt. Ltd. 22. Rohtas Properties 23. Rohtas Townships Pvt. Ltd. 24. Spectrum News Pvt. Ltd. 25. Vardaan Industries Pvt. Ltd. 26. Vardaan Townships Pvt. Ltd. 27. Andes Infrastructure Pvt. Ltd. 28. Fortek Construction Pvt. Ltd. 29. Fortek Projects Pvt. Ltd. 30. Fortek Infracon Pvt. Ltd. 32. Andes Projects Pvt. Ltd. 33. Andes Townships Pvt. Ltd. 34. Aura Town Planners Pvt. Ltd. 35. Fortek Inftratek Pvt. Ltd. 36. Fortek Bio Sciences Pvt. Ltd. 37. Vardaan Town Planners Pvt. Ltd. 38. Fortek Town Planners Pvt. Ltd. 39. Fortek Real Estate Pvt. Ltd. 40. Recco Structural Pvt. Ltd. 41. Clarion Town Planners Pvt. Ltd. 42. Fortek Townships Pvt. Ltd. 43. Hydric Projects Pvt. Ltd. 44. Fortek Infrastructure Pvt. Ltd. 45. Vardaan Infracon Pvt. Ltd. 46. Jayshree Fincredit Pvt. Ltd. 47. Andes Infracon Pvt. Ltd.	
(D)	Holding Companies	1. Rohtas Projects Limited	
<b>2.23</b>	Debit and Credit balances in various personal accounts are subject to confirmation from respective parties.		
<b>2.24</b>	<b>Dues to Micro Small And Medium Enterprises</b>		
	The company has not received information from vendors regarding their status under the Micro, Small and Medium Enterprises Development Act, 2008 and hence no disclosure relating to unpaid as at the year end together with interest paid/ payable under this act have been given.		



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